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STATE OF NORTH CAROLINA

SEVENTEENTH ANNUAL REPORT

OF THE

CORPORATION COMMISSION

FOR THE

YEAR ENDING DECEMBER 31, 1915

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STATE OF NORTH CAROLINA

CORPORATION COMMISSION

E. L. TRAVIS, CHAIRMAN;
W. T. LEE,
GEORGE P. PELL,
COMMISSIONERS.

A. J. MAXWELL, *Clerk.*
MISS E. G. RIDDICK,
MISS META ADAMS,
Assistant Clerks.

RATE DEPARTMENT.

W. G. WOMBLE, *Rate Clerk.*
WILEY G. BARNES, *Stenographer.*

TAX DEPARTMENT.

J. S. GRIFFIN, *Tax Clerk.*
O. S. THOMPSON,
MISS MYRTLE GATES,
Assistant Clerks.

BANKING DEPARTMENT.

S. A. HUBBARD, *Bank Examiner.*
H. D. BATEMAN,
J. G. NICHOLS,
Assistant Examiners.

LETTER OF TRANSMITTAL

DEPARTMENT OF THE CORPORATION COMMISSION,

RALEIGH, N. C., December 31, 1915.

His Excellency, LOCKE CRAIG,
Governor of North Carolina,
Raleigh, N. C.

SIR:—We have the honor to submit herewith report of the Corporation Commission for the year ending December 31, 1915.

Respectfully submitted,

E. L. TRAVIS, *Chairman;*
W. T. LEE,
GEORGE P. PELL,
Commissioners.

LAWS RELATING TO CORPORATION COMMISSION.

FROM CHAPTER 20, REVISAL OF 1905, INCLUDING AMENDMENTS BY THE LEGISLATURES OF 1905, 1907, 1908, 1909, 1911, 1913, AND 1915.

CORPORATION COMMISSION.

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I. COURT.

1054. Court of record. There shall be a court of record, known as the "Corporation Commission." Such court shall adopt a seal, and shall have all of the powers and jurisdiction of a court of general jurisdiction as to all subjects embraced in this chapter. The members and clerk thereof may administer oaths. 1889, c. 164, ss. 1, 31.

1055. Number of commissioners. The court shall consist of three commissioners, who shall be elected by the qualified voters of the State, in the same manner as other State officers are elected. The court shall organize by the election of one of the commissioners as chairman. 1899, c. 164, s. 1.

1056. Term of office. The term of office of the commissioners shall begin on the first day of January next after their election, and shall continue for six years and until their successors are elected and qualified. One member of the court shall be elected at each general election. 1899, c. 164.

1057. Vacancy. If for any cause there shall be a vacancy in the Commission, the Governor shall appoint to such vacancy. Such appointee shall hold until the election and qualification of his successor, who shall be elected at the next general election after the vacancy occurred. The person so elected shall hold office for the unexpired term. 1899, c. 164; 1901, c. 194.

1058. Qualification of commissioners. It shall be unlawful for any member or official of said court to jointly, severally, or in any other way, either directly or indirectly, hold any stock or bond, or be the agent, attorney, or employee, or have any interest in any way, in any steamboat, railroad, canal, navigation, express, telegraph, telephone, bank, or building and loan company or association. If any member or official of said court shall, during the term of his office, as distributee or legatee, or in any other way, have or become entitled to any stock or bonds or interest therein of any such company, he shall at once dispose of the same, and upon failure to do so shall forfeit his office, and may be suspended by the Governor. 1899, c. 164.

1059. Oath of office. The members of the court, in addition to the oath to support the Constitution and laws of the United States and the Constitution

and laws of the State of North Carolina, shall take, to be administered by one of the judges of the Supreme Court, the following oath of office, which oath shall be signed by such commissioners and attested by said judge and recorded in the office of the Secretary of State: "I do solemnly swear (or affirm) that I am not the owner of any steamboat or of any stock or bond of any railroad, navigation or canal company, express, telegraph or telephone company, or of any bank or building and loan association, or the agent or attorney or employee of any such company or association; that I have no interest in any way in any such company or association, and that I will well and faithfully execute the duties of my office as a member of the Corporation Commission and as State Tax Commissioner to the best of my knowledge and ability, without fear, favor, malice, reward or the hope of reward: So help me, God." 1899, c. 164, s. 1; 1903, c. 251, s. 3.

1060. Place of meeting. The court shall be held in the city of Raleigh. Special sessions may be held at any place in the State, when in the judgment of the court the convenience of all parties is best subserved and expense is thereby saved. 1899, c. 164, ss. 30, 31; 1901, c. 679, s. 4.

1061. Open at all times. The court shall be open at all times for the transaction of business, and each member shall devote his whole time to the discharge of the duties of his office, and it shall be his duty to remain in the office of the Commission at least fifteen days in each month, unless detained therefrom on official business. 1899, c. 164, s. 30; 1903, c. 251, s. 3.

1062. Quorum. Any two members of the court shall constitute a quorum for the transaction of business. The chairman is hereby authorized and empowered to perform the duties and exercise the powers conferred by law upon the Corporation Commission as to or over banks and building and loan associations; but this shall not prevent, as to banking and building and loan associations, the other members of the court from acting with the chairman in all of such matters. 1899, c. 164, s. 29.

1063. Clerk. The court shall appoint a clerk, who shall be an expert accountant, experienced in railroad statistics and transportation rates. His term of office shall be for two years. He shall take and subscribe to oaths of office similar to those prescribed for the commissioners: *Provided*, this shall not prevent the clerk from holding stock in State or National banks. 1907, c. 999; 1899, c. 164, ss. 9, 31.

II. Investigations.

1064. Examinations. The commissioners shall from time to time visit the places of business, and investigate the books and papers of all corporations, firms, or individuals engaged in the transportation of freight or passengers, the transmission of messages, either by telegraph or telephone, all public or private banks, loan and trust companies, and all building and loan associations, to ascertain if all the orders, rules, and regulations of the Corporation Commission have been complied with, and shall have full power and authority to examine all officers, agents, and employees of such companies, individuals, firms, or corporations, and all other persons, under oath or otherwise, and to compel the production of papers and the attendance of witnesses to obtain the information necessary for carrying into effect and otherwise enforcing the provisions of this chapter, and the chapters entitled "Banks" and "Building and Loan Associations." 1899, c. 164, s. 1.

1065. Railroad accidents. The Commission may investigate the causes of any accident on a railroad or steamboat which it may deem to require investigation, and any evidence taken upon such investigation shall be reduced to writing, filed in the office of the Commission, and be subject to public inspection. 1899, c. 164, s. 24.

III. Powers.

1066. General powers. The Corporation Commission shall have such general control and supervision of all railroad, street railway, steamboat, canal, express, and sleeping-car companies or corporations and of all other companies or corporations engaged in the carrying of freight or passengers, of all telegraph and telephone companies, of all public and private banks and all loan and trust companies or corporations, and of all building and loan associations or companies, necessary to carry into effect the provisions of this chapter and the laws regulating such companies, and to require all transportation and transmission companies to establish and maintain all such public-service facilities and conveniences as may be reasonable and just. 1907, c. 469, s. 2; 1899, c. 164; 1901, c. 679.

1067. Witnesses; production of papers; contempt. The Corporation Commission shall have the same power to compel the attendance of witnesses, require the examination of persons and parties, and compel the production of books and papers, and punish for contempt, as by law is conferred upon the Superior Courts. 1899, c. 164, ss. 1, 9, 10.

1068. Rules of practice. The Corporation Commission shall prescribe rules of practice and procedure in all matters before it and in all examinations necessary to be made under this chapter. 1869, c. 164, s. 2, subsec. 24.

1069. Rules of evidence. In all cases under the provisions of this chapter the rules of evidence shall be the same as in civil actions, except as provided by this chapter. 1899, c. 164, s. 26.

1070. Subpoenas, how issued; served. All subpoenas for witnesses to appear before the Commission or before any one or more of the commissioners, and notice to persons or corporations, shall be issued by one of the commissioners or its clerk and be directed to any sheriff, constable, or to the marshal of any city or town, who shall execute the same and make due return thereof as directed therein under the penalties prescribed by law for a failure to execute and return the process of any court. 1899, c. 164, s. 10.

1071. Service of orders. The clerk of the Commission may serve any notice issued by it, and his return thereof shall be evidence of said service; and it shall be the duty of the sheriffs and other officers to serve any process, subpœnas, and notices issued by the commissioners, and they shall be entitled therefor to the same fees as are prescribed by law for serving similar papers issuing from the Superior Court. 1899, c. 164, s. 9.

1072. Undertakings. All bonds or undertakings required to be given by any of the provisions of this chapter shall be payable to the State of North Carolina, and may be sued on as are other undertakings which are payable to the State. 1899, c. 164, s. 7.

1073. Controversies may be submitted to Commission. Whenever any company or corporation embraced in this chapter has a controversy with another corporation or person, and all the parties to such controversy agree in writing to submit such controversy to the Commission as arbitrators, the Commission shall act as such, and after due notice to all parties interested

shall proceed to hear the same, and their award shall be final. Such award in cases where land or an interest in land is concerned shall immediately be certified to the clerk of the Superior Court of the county in which said land is situated and shall by such clerk be docketed in the judgment docket for such county, and from such docketing shall be a judgment of the Superior Court for such county. Parties may appear in person or by attorney before such arbitrators. 1899, c. 164, s. 25.

IV. Appeals.

1074. Right of; how taken. From all decisions or determinations made by the Corporation Commission any party affected thereby shall be entitled to an appeal. Before such party shall be allowed to appeal, he shall, within ten days after notice of such decision or determination, file with the Commission exceptions to the decision or determination of the Commission, which exceptions shall state the grounds of objection to such decision or determination. If any one of such exceptions shall be overruled, then such party may appeal from the order overruling the exception, and shall, within ten days after the decision overruling the exception, give notice of his appeal. When an exception is made to the facts as found by the Commission, the appeal shall be to the Superior Court in term-time; otherwise to the judge of the Superior Court at chambers. The party appealing shall, within ten days after the notice of appeal has been served, file with the Commission exceptions to the decision or determination overruling the exceptions, which statement shall assign the errors complained of and the grounds of the appeal. Upon the filing of such statement the Commission shall, within ten days, transmit all the papers and evidence considered by it, together with the assignment of errors filed by the appellant, to a judge of the Superior Court holding court or residing in some district in which such company operates or the party resides. If there be no exceptions to any facts as found by the Commission, it shall be heard by the judge at chambers at some place in the district, of which all parties shall have ten days notice. 1899, c. 164, ss. 7, 28; 1903, c. 126.

1075. Appeal docketed; priority of trial; burden. The cause shall be entitled "State of North Carolina on relation of the Corporation Commission against (here insert name of appellant)," and if there are exceptions to any facts found by the Commission, it shall be placed on the civil-issue docket of such court and shall have precedence of other civil actions, and shall be tried under the same rules and regulations as are prescribed for the trial of other civil causes, except that the rates fixed or the decision or determination made by the Commission shall be *prima facie* just and reasonable. 1899, c. 164, s. 7. Note. See s. 1112.

1076. Heard at chambers by consent. By consent of all parties, the appeal may be heard and determined at chambers before any judge of a district through or into which the railroad may extend, or any judge holding court therein, or in which the person or company does business. 1899, c. 164, s. 7.

1077. To Supreme Court. Either party may appeal to the Supreme Court from the judgment of the Superior Court under the same rules and regulations as are prescribed by law for appeals, except that the State of North Carolina, if it shall appeal, shall not be required to give any undertaking or make any deposit to secure the cost of such appeal, and such court may advance the cause on its docket so as to give the same a speedy hearing. 1899, c. 164, s. 7.

1078. Rates vacated pending appeal, how. The rates of freight and fare fixed by the Commission shall be and remain the established rates and shall be so observed and regarded by corporations appealing until the same shall be changed, reversed, or modified by the judgment of the Superior Court, unless the railroad company shall within fifteen days file with said Commission a justified undertaking, in a sum to be fixed by the Commission, conditioned to pay the State of North Carolina the difference between the aggregate freights charged or received and those fixed by said Commission, and to make a report of freights charged or received every three months during the pendency of such appeal; and whenever such difference in freights equals or exceeds the penalty of such undertaking the Commission may require another to be executed and filed with them. From the time the undertaking first mentioned is filed the judgment appealed from shall be vacated; but a failure for ten days to file any additional undertaking required by the Commission shall *eo instanti* revive such judgment. Out of the funds paid into the State Treasury under this section there shall be refunded to shippers the overpaid freight ascertained by the final determination of the appeal on the recommendation of the Commission, if application therefor is made within one year from such final determination. 1899, c. 164, s. 7.

1079. Judgment Superior Court not vacated by appeal. Any freight or passenger rates fixed by the Commission, when approved or confirmed by the judgment of the Superior Court, shall be and remain the established rates and shall be so observed and regarded by an appealing corporation until the same shall be changed, revised, or modified by the final judgment of the Supreme Court, if there shall be an appeal thereto, and until changed by the Corporation Commission. 1899, c. 164, s. 7.

1080. Judgment on appeal enforced by mandamus. In all cases in which, upon appeal, a judgment of the Corporation Commission is affirmed, in whole or in part, the appellate court shall embrace in its decree a mandamus to the appellant to put said order in force, or so much thereof as shall be affirmed. 1905, c. 107, s. 2.

1081. Peremptory mandamus to enforce order, when no appeal. If no appeal is taken from an order or judgment of the Corporation Commission within the time prescribed by the law, but the corporation affected thereby fails to put said order in operation, the Corporation Commission may apply to the judge riding the Superior Court district which embraces Wake County, or to the resident judge of said district at chambers, upon ten days notice, for a peremptory mandamus upon said corporation for the putting in force of said judgment or order; and if said judge shall find that the order of said Commission was valid and within the scope of its powers, he shall issue such peremptory mandamus. An appeal shall lie to the Supreme Court in behalf of the Corporation Commission, or the defendant corporation, from the refusal or the granting of such peremptory mandamus. 1905, c. 107.

V. Injunction.

1082. When granted; bond. No judge shall grant an injunction, restraining order, or other process staying or affecting, during the pending of any appeal, the enforcement of any determination of the Corporation Commission fixing rates or fares, without requiring as a condition precedent the executing and filing with the Corporation Commission of a justified undertaking in the

sum of not less than twenty-five thousand dollars for any company whose road is of less length than fifty miles, and fifty thousand dollars for any company whose road is over fifty miles in length, conditioned that the company will make and file with the Corporation Commission a sworn statement every three months during the pending of the appeal of the items of freight, with names of shippers, carried over such company's road within the pending ninety days, showing the freights charged and those fixed by the Corporation Commission; and in the event the determination of the Corporation Commission appealed from is affirmed in part or in whole, such company shall within thirty days pay into the treasury of North Carolina the aggregate difference between the freights collected and those fixed by the final determination of the matter appealed. 1899, c. 164, s. 7.

1083. Restraining order vacated, when. Whenever the aggregate difference between the freights collected and those fixed by the Corporation Commission shall equal or exceed the sum specified in the undertaking, the Corporation Commission shall notify the appellant that another justified undertaking in like sum and with the same conditions as the original undertaking is required to be executed and filed with the Corporation Commission. A failure to file with the Corporation Commission the sworn statement provided for in the preceding section, or any one of them when more than one is required or asked for, or a failure to give an additional undertaking when required within fifteen days from notice so to do, shall vacate and render null and void any restraining order, injunction, or other process to stay the enforcement of any determination of the Corporation Commission as to schedules of rates. 1899, c. 164, s. 7.

1084. Suits on injunction bond. When any of the conditions of such undertaking are broken it may be sued on and enforced in the name of the State of North Carolina on the relation of the Corporation Commission by summons returnable to the Superior Court of any county in the State at a regular term thereof. The solicitor of the district shall prosecute the action in his court in behalf of the State, and shall be allowed such fees, to be taxed in the bill of costs, as the court may order; and the Attorney-General shall prosecute on appeal to the Supreme Court on behalf of the State, and shall be allowed such fees, to be taxed in the bill of costs, as the court shall allow. 1899, c. 164, s. 7.

1085. What recovered; application of recovery. In cases where the sworn statements herein required to be made are not made the whole penalty of the undertaking shall be enforced and paid into the State Treasury. The sums paid into the treasury under the provisions of this section shall be used to reimburse the shippers of freight for the excess of freights paid over what hould have been paid, such reimbursements to be made on recommendation of the Corporation Commission: *Provided*, application therefor is made within one year after the determination of the appeal in which the undertaking was given. The recovery in each undertaking shall be applied to such excess of freight as has been paid during the period covered by such undertaking. 1899, c. 164, s. 7.

VI. Penalties.

1086. For violating rules. If any railroad company doing business in this State by its agents or employees shall be guilty of a violation of the rules and regulations provided and prescribed by the Commission, and if after due

notice of such violation given to the principal officers thereof, if residing in the State, or, if not, to the manager or superintendent or secretary or treasurer if residing in the State, or, if not, then to any local agent thereof, ample and full recompense for the wrong or injury done thereby to any person or corporation as may be directed by the Commission shall not be made within thirty days from the time of such notice, such company shall incur a penalty for each offense of five hundred dollars. 1899, c. 164, s. 15.

1087. Refusing to obey orders of Commission. Any railroad or other corporation which violates any of the provisions of this chapter or refuses to conform to or obey any rule, order, or regulation of the Corporation Commission shall, in addition to the other penalties prescribed in this chapter, forfeit and pay the sum of five hundred dollars for each offense, to be recovered in an action to be instituted in the Superior Court of Wake County, in the name of the State of North Carolina on the relation of the Corporation Commission; and each day such company continues to violate any provision of this chapter or continues to refuse to obey or perform any rule, order, or regulation prescribed by the Corporation Commission shall be a separate offense. 1899, c. 164, s. 23.

1088. Discrimination between connecting lines. All common carriers subject to the provisions of this chapter shall according to their powers afford all reasonable, proper, and equal facilities for the interchange of traffic between their respective lines and for the forwarding and delivering of passengers and freights to and from their several lines and those connecting therewith, and shall not discriminate in their rates and charges against such connecting lines, and connecting lines shall be required to make as close connection as practicable for the convenience of the traveling public. And common carriers shall obey all rules and regulations made by the Commission relating to trackage. 1899, c. 164, s. 21.

1089. Failure to make reports. Every officer, agent, or employee of any railroad company, express or telegraph company who shall wilfully neglect or refuse to make and furnish any report required by the Commission for the purposes of this chapter, or who shall wilfully or unlawfully hinder, delay, or obstruct the Commission in the discharge of the duties hereby imposed upon it, shall forfeit and pay five hundred dollars for each offense, to be recovered in an action in the name of the State. A delay of ten days to make and furnish such report shall raise the presumption that the same was wilful. 1899, c. 164, s. 18.

1090. General offenses. If any railroad company shall violate the provisions of this chapter not otherwise provided for, such railroad company shall incur a penalty of one hundred dollars for each violation, to be recovered by the party injured. 1899, c. 164, s. 17.

1091. Violation of rules, causing inury; damages; limitation. If any railroad company doing business in this State shall, in violation of any rule or regulation provided by the Commission, inflict any wrong or injury on any person, such person shall have a right of action and recovery for such wrong or injury, in any court having jurisdiction thereof, and the damages to be recovered shall be the same as in an action between individuals, except that in case of wilful violation of law such railroad company shall be liable to exemplary damages: *Provided*, that all suits under this chapter shall be brought within one year after the commission of the alleged wrong or injury. 1899, c. 164, s. 16.

1092. Action for, when and how brought. An action for the recovery of any penalty under this chapter shall be instituted in the county in which the penalty has been incurred, and shall be instituted in the name of the State of North Carolina on the relation of the Corporation Commission against the company incurring such penalty; or whenever such action is upon the complaint of any injured person or corporation, it shall be instituted in the name of the State of North Carolina on the relation of the Corporation Commission upon the complaint of such injured person or corporation against the company incurring such penalty. Such action shall be instituted and prosecuted by the Attorney-General or the solicitor of the judicial district in which such penalty has been incurred, and the judge before whom the same is tried shall determine the amount of compensation to be allowed the Attorney-General or such solicitor prosecuting said action for his services, and such compensation so determined shall be taxed as part of the cost. The procedure in such actions, the right of appeal, and the rules regulating appeals shall be the same as are now provided by law in other civil actions. 1899, c. 164, s. 15.

1093. Remedies cumulative. The remedies given by this chapter to persons injured shall be regarded as cumulative to the remedies now given or which may be given by law against railroad corporations, and this chapter shall not be construed as repealing any statute giving such remedies. 1899, c. 164, s. 26.

VII. Jurisdiction.

1094. Delivering freight, express, and baggage. The Corporation Commission shall make reasonable and just rules—

1. For the handling of freight and baggage at stations.

2. As to charges by any company or corporation engaged in the carriage of freight or express for the necessary handling and delivery of the same at all stations. 1899, c. 164, s. 2, subsecs. 2, 7.

1095. Prevent discrimination. The Corporation Commission shall make reasonable and just rules and regulations—

1. To prevent discrimination in the transportation of freight or passengers.

2. To prevent the giving, paying or receiving of any rebate or bonus, directly or indirectly, or the misleading or deceiving the public in any manner as to real rates charged for freight, express, or passengers. 1899, c. 164, s. 2, subsecs. 3, 5.

1096 (as amended). Telegraph and telephone rates. The Commission shall have power and are directed to make just and reasonable rates of charges for the transmission and delivery of messages by any telegraph company, and to make just and reasonable rates of charges for the rental of telephones and furnishing telephonic communication by any telephone company or corporation. 1907, c. 469, s. 4; 1899, c. 164, s. 2, subsecs. 10, 11.

Individually owned lines. Every person or individual owning and operating any telephone or telegraph line in North Carolina, and who rents phones or wires to persons generally, shall be subject to the same control and supervision by the Corporation Commission, and the same pains and penalties under the laws, as are corporations owning and operating telephone and telegraph lines. 1907, c. 966.

1097 (as amended). Stations and depots. The Commission is empowered and directed—

1. To require, where the public necessity demands and it is demonstrated that the revenue received will be sufficient to justify it the establishment of stations by any company or croporation engaged in the transportation of freight and passengers in this State, and to require the erection of depot accommodations commensurate with such business and revenue, and to require the erection of accommodations for loading and unloading live stock, and for feeding, sheltering and protecting the same in transportation: *Provided*, the commissioners shall not require any company or corporation to establish any station nearer to another station than five miles. 1899, c. 164, s. 2, subsec. 12.

2. To require a change of any station or the repairing, addition to, or change of any station-house by any railroad or other transportation company in order to promote the security, convenience, and accommodation of the public, and to require the raising or lowering of the track at any crossing when deemed necessary. 1899, c. 164, s. 2, subsec. 13.

3. **Union depots.** To require, when practicable, and when the necessities of the case, in the judgment of the Corporation Commission, require, any two or more railroads which now or hereafter may enter any city or town to have one common or union passenger depot for the security, accommodation, and convenience of the traveling public, and to unite in the joint undertaking and expense of erecting, constructing, and maintaining such union passenger depot, commensurate with the business and revenues of such railroad companies or corporations, on such terms, regulations, provisions, and conditions as the Commission shall prescribe. The railroads so ordered to construct a union depot shall have power to condemn land for such purpose, as in case of locating and constructing a line of railroad: *Provided*, that nothing in this section shall be construed to authorize the Commission to require the construction of such union depot should the railroad companies at the time of application for said order have separate depots, which, in the opinion of the Corporation Commission, are adequate and convenient and offer suitable accommodations for the traveling public. 1903, c. 126. (See page 26.)

4. **Separate waiting-rooms.** To require the establishment of separate waiting-rooms at all stations for the white and colored races. 1899, c. 164, s. 2, subsec. 14.

5. **Industrial sidings.** To require the construction of side-tracks by any railroad company to industries already established or to be established: *Provided*, it is shown that the proportion of such revenue accruing to such side-track is sufficient within five years to pay the expense of its construction. This shall not be construed to give the Commission authority to require railroad companies to construct side-tracks more than five hundred feet in length. 1899, c. 164, s. 2, subsec. 15. (See page 30.)

6. **Train service and connections.** To require, when practicable and when the necessities of the traveling public, in the judgment of the Corporation Commission, demand, that any railroad in this State shall install and operate one or more passenger or freight trains over its road, and also require any two or more railroads having intersecting points to make close connection at such points: *Provided*, that no order under this act shall be made unless the business of the railroad justifies it. 1907, c. 469, s. 3.

7. **Physical condition of roads.** From time to time to carefully examine into and inspect the condition of each railroad, its equipment and facilities, in regard to the public's safety and convenience; and if any are found by

them to be unsafe, they shall at once notify and require the railroad company to put the same in repair. 1907, c. 469, s. 3.

8. **Telegraph and telephone companies.** That all powers and duties in every respect conferred by law upon the Corporation Commission with respect to railroads and other transportation companies are hereby conferred upon said Corporation Commission to control and regulate telegraph, telephone, and all other companies engaged in transmission of messages, in so far as they apply. 1907, c. 469, s. 3.

1098. Depots not abandoned. A railroad corporation which has established and maintained for a year a passenger station or freight depot at a point upon its road shall not abandon such station or depot, nor substantially diminish the accommodation furnished by the stopping of trains, except by consent of the Commission. Freight or passenger depots may be relocated upon the written approval of the Commission. 1899, c. 164, ss. 19, 20.

1099. Freight and passenger rates. The Commission shall make reasonable and just rates—

1. Of freight, passenger, and express tariffs for railroads, street railways, steamboats, canal and express companies or corporations, and all other transportation companies or corporations engaged in the carriage of freight, express, or passengers.

2. For the through transportation of freight, express, or passengers.

3. Of charges for the transportation of packages by any express company or corporation.

4. Of charges for the use of railroad cars, carrying freight or passengers.

5. And rules and regulations as to contracts entered into by any railroad company or corporation to carry over its line or any part thereof the car or cars of any other company or corporation.

6. And shall make, require, or approve what is known as "milling-in-transit" rates on grain; or lumber to be dressed and shipped over the line of the railroad company on which such freight originated.

7. And conjointly with such railroad companies, shall have authority to make special rates for the purpose of developing all manufacturing, mining, milling, and internal improvements in the State.

Nothing in this chapter shall prohibit railroad or steamboat companies from making special passenger rates with excursion or other parties, also rates on such freights as are necessary for the comfort of such parties, subject to the approval of the Commission. 1899, c. 164, ss. 2, 14; 1903, c. 683.

1100. Demurrage; storage; placing and loading of cars. The Commission shall make rules, regulations, and rates governing demurrage and storage charges by railroad companies and other transportation companies; and shall make rules governing railroad companies in the placing of cars for loading and unloading and in fixing time limit for delivery of freights after the same have been received by the transportation companies for shipment. 1903, c. 342.

1101. May fix rate of speed trains may run through a town; petition to be filed; procedure. If any railroad company shall be of the opinion that an ordinance of a city or town through which a line of its railroad passes, except in the counties of Cumberland, Rockingham, Union, and Wayne, regulating the speed at which trains may run while passing through said city or town, is unreasonable or oppressive, such railroad company may file its petition before the Corporation Commission, setting forth all the facts, and asking

often as circumstances may require, change and revise or cause to be changed and revised any schedules of rates fixed by the Commission, or allowed to be charged by any carrier of freight, passengers, or express, or by any telegraph or telephone company. 1899, c. 164, s. 7.

1107. Long and short hauls. It shall be unlawful for any common carrier to charge or receive any greater compensation in the aggregate for the transportation of passengers or of like kind of property under substantially similar circumstances and conditions for a shorter than for a longer distance over the same line in the same direction, the shorter being included within the longer distance; but this shall not be construed as authorizing any common carrier within the terms of this chapter to charge and receive as great compensation for a shorter as for a longer distance: *Provided, however,* that upon application to the Commission, such common carrier may in special cases be authorized to charge less for longer than for shorter distances for the transportation of passengers or property; and the Commission may from time to time prescribe the extent to which such designated common carrier may be relieved from the operation of this section: *Provided,* that nothing in this chapter contained shall be taken as in any manner abridging or controlling the rates of freight charged by any railroad in this State for conveying freight which comes from or goes beyond the boundaries of the State and on which freight less than local rates on any railroad carrying the same are charged by such railroads. 1899, c. 164, s. 14; 1915, c. 17.

1108. Contracts as to rates. All contracts and agreements between railroad companies as to rates of freight and passenger tariffs shall be submitted to the Commission for inspection and correction, that it may be seen whether or not they are a violation of law or of the rules and regulations of said Commission, and all arrangements and agreements whatever as to the division of earnings of any kind by competing railroad companies shall be submitted to the Commission for inspection and approval in so far as they affect the rules and regulations made by the Commission to secure to all persons doing business with such companies just and reasonable rates of freight and passenger tariffs; and the Commission may make such rules and regulations as to such contracts and agreements as may then be deemed necessary and proper; and any such agreements not approved by the Commission, or by virtue of which rates shall be charged exceeding the rates fixed for freight and passengers, shall be deemed, held, and taken to be violations of this chapter, and shall be illegal and void. 1899, c. 164, s. 6.

1109. Published. All carriers shall, whenever required by the Commission, file with it a schedule of their rates of charges for freight and passengers, and the Commission is authorized and required to publish the rates, or a summary thereof, in some convenient form for the information of the public, and quarterly thereafter the changes made in such schedules, if they deem it advisable. 1899, c. 164, s. 7.

1110 (as amended). Interstate commerce. Upon the complaint of any person or community to the Commission of any unjust discrimination or unjust or unreasonable rate in carrying freight which comes from or goes beyond the boundaries of the State by any railroad company, whether organized under the laws of this State or of another State and doing business in this State, the Commission shall investigate such complaint, and if the same be sustained it shall be the duty of the Commission to bring such complaint before the Interstate Commerce Commission for redress in accordance with

the provisions of the act of Congress establishing the Interstate Commerce Commission. They shall receive upon application the services of the Attorney-General of the State and he shall represent them before the Interstate Commerce Commission. The Corporation Commission shall have authority to employ counsel whenever and for such periods of time as in their judgment it is necessary to do so, and counsel so employed shall be paid such fee and compensation as may be agreed upon by them. 1907, c. 469, s. 5; 1899, c. 164, s. 14.

1111. Duplicate freight receipts; charges stated; freight delivered on payment of charges. All railroad companies shall on demand issue duplicate freight receipts to shippers in which shall be stated the class or classes of freight shipped, the freight charges over the road giving the receipt, and so far as practicable shall state the freight charges over the roads that carry such freight. When the consignee presents the railroad receipt to the agent of the railroad that delivers such freight such agent shall deliver the articles shipped upon payment of the rate charged for the class of freight mentioned in the receipt. 1899, c. 164, s. 17.

1112. Schedule of rates, evidence. The schedule containing rates fixed by the Commission shall, in suits, brought against any company wherein is involved the charges of any company for the transportation of any passenger or freight or cars or unjust discrimination in relation thereto, be taken in all courts as *prima facie* evidence that the rates therein fixed are just and reasonable rates of charges for the transportation of passengers and freights and cars upon the railroads. All such schedules shall be received and held in all suits as *prima facie* evidence, the schedules of the Commission without further proof than the production of the schedules desired to be used as evidence, with a certificate of the clerk of the Commission that the same is a true copy of the schedule prepared or approved by it for the railroad company or corporation therein named. 1899, c. 164, s. 7.

IV. Duties.

1113. Notice given of violations; suit instituted. The Commission, whenever in its judgment any corporation has violated any law, shall give notice thereof in writing to such corporation, and if the violation or neglect is continued after such notice, shall forthwith present the facts to the Attorney-General, who shall take such proceedings thereon as he may deem expedient. 1899, c. 164, s. 8.

1114. Fees paid to Treasurer. All license fees and seal tax and all other fees paid into the office of the Corporation Commission shall be turned into the State Treasury; also all moneys received from fines and penalties. 1899, c. 164, ss. 26, 33.

1115. Record of receipts and disbursements. The Commission shall keep a record showing in detail all receipts and disbursements. 1899, c. 164, s. 34.

1116. Fiscal year. The fiscal year for which all reports shall be made which may be required of any railroad or transportation company by the Commission under this chapter shall end on the thirtieth of June. 1899, c. 164, s. 28.

1117. Report of Commission. It shall be the duty of the Commission to make to the Governor annual reports of its transactions, and recommend from time to time such legislation as it may deem advisable under the provisions

of this chapter, and the Governor shall have one thousand copies of such report printed for distribution. 1899, c. 164, s. 27.

1118. Expenses. All the expenses of the Commission, except as otherwise provided by law, including all necessary expenses for transportation incurred by the Commission or by their employees under their orders in making any investigation, or upon official business, or for any other purposes necessary for carrying out the provisions of this chapter, and necessary furniture, stationery, postage, lights, and heat, shall be allowed, and the Auditor shall issue his warrant upon presentation of itemized vouchers therefor approved by the chairman of the Commission: *Provided*, that the expenses allowed under this section shall not exceed three thousand six hundred dollars annually. 1899, c. 164, s. 32; 1899, c. 688.

2598. No railroad, etc., to be established unless authorized by law. If any person, or corporation, not being expressly authorized thereto, shall make or establish any canal, turnpike, tramroad, railroad or plank road, with the intent that the same shall be used to transport passengers other than such persons, or the members of such corporation, or to transport any productions, fabrics or manufacturers other than their own, the person or corporation so offending, and using the same for any such purpose, shall forfeit and pay fifty dollars for every person and article of produce so transported. This section shall not apply to any narrow-guage railroad or tramroad, nor toll roads made and established and maintained solely by the owners of the land upon which said roads may be, the principal business of which is the transportation of logs, lumber and articles for the owners of such railroad or tramroad: *Provided*, that the Corporation Commission shall have power to authorize lumber companies, having logging roads, to transport all kinds of commodities other than their own, and passengers, and to charge therefor reasonable rates to be approved by said Commission. Code, s. 1717; 1874-75, c. 83; 1901, c. 282; 1911, c. 160; 1915, c. 6.

2600. Map of railroad made and filed. Every railroad corporation shall, within a reasonable time after their road shall be constructed, cause to be made a map and profile thereof, and of the land taken or obtained for the use thereof, and file the same in the office of the Corporation Commission. Every such map shall be drawn on a scale and on paper to be designated by the Corporation Commission, and certified and signed by the president or engineer of such corporation. Code, s. 1977; 1871-2, c. 138, s. 41.

2614. Fast mail trains authorized; one train a day in each direction required. The Corporation Commission is hereby empowered, whenever it shall appear wise and proper to do so, to authorize any railroad company to run one or more fast mail trains over its road, which shall only stop at such stations on the line of the road as may be designated by the company: *Provided*, that in addition to such fast mail train said railroad shall run at least one passenger train in each direction over its road on every day except Sunday, which shall stop at every station on the road at which passengers may wish to be taken up or put off: *Provided further*, that nothing in this section shall be construed as preventing the running of local passenger trains on Sunday. 1893, c. 97.

2615. Vestibule fronts on street railway cars. All street passenger railway companies shall use vestibule fronts, of frontage not less than four feet,

on all passenger cars run by them on their lines during the latter half of the month of November and during the months of December, January, February, and March of each year: *Provided*, that such companies shall not be required to close the sides of the vestibules: *Provided further*, such companies may use cars without vestibule fronts in cases of temporary emergency in suitable weather, not to exceed four days in any one month within the period herein prescribed for use of vestibule fronts. The Corporation Commission is hereby authorized to make exemptions from the provisions of this section in such cases as in their judgment the enforcement of this section is unnecessary. 1901, c. 743. (See sec. 3800.)

2616. Street railways to have fenders in front of passenger cars. All street passenger railway companies shall use practical fenders in front of all passenger cars run by them. The Corporation Commission is hereby authorized to make exemptions from the provisions of this section in such cases as in their judgment the enforcement of this section is unnecessary. 1901, c. 743, s. 2. (See sec. 3801.)

2619. Separate accommodations for different races. All railroad and steamboat companies engaged as common carriers in the transportation of passengers for hire, other than street railways, shall provide separate but equal accommodations for the white and colored races at passenger stations or waiting-rooms, and also on all trains and steamboats carrying passengers. Such accommodations may be furnished by railroad companies either by separate passenger cars or by compartments in passenger cars, which shall be provided by the railroads under the supervision and direction of the Corporation Commission: *Provided*, that this shall not apply to relief trains in cases of accident, to Pullman or sleeping cars, or through express trains that do not stop at all stations and are not used ordinarily for traveling from station to station, to negro servants in attendance on their employers, to officers or guards, transporting prisoners, nor to prisoners so transported. 1899, c. 384; 1901, c. 213. (For street railway companies, see ch. 850, 1907; 1909, c. 851.)

2620. Corporation Commission may exempt certain roads and trains. The Corporation Commission is hereby authorized to exempt from the provisions of the preceding section steamboats, branch lines and narrow-gauged railroads and mixed trains carrying both freight and passengers, if in its judgment the enforcement of the same be unnecessary to secure the comfort of passengers by reason of the light volume of passenger traffic, or the small number of colored passenger travelers on such steamboats, narrow-gauge, branch lines or mixed trains. 1899, c. 384, s. 2; 1901, c. 213.

2621. When two races put in same coach. When any coach or compartment car for either race shall be completely filled at a station where no extra coach or car can be had, and the increased number of passengers could not be foreseen, the conductor in charge of such train may assign and set apart a portion of a car or compartment assigned for passengers of one race to passengers of the other race. 1899, c. 284, s. 3.

2622. Penalty for failing to provide separate cars. Any railroad company failing to comply in good faith with the provisions of the three preceding sections shall be liable to a penalty of one hundred dollars per day, to be recovered in an action brought against such company by any passenger on any train or boat of any railroad or steamboat company which is required by this chapter to furnish separate accommodations to the races, who has

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been furnished accommodations on such railroad train or steamboat in only a car or compartment with a person of a different race, in violation of law. 1899, c. 384, s. 5.

2630. Freight rates posted. It shall be the duty of all railroad and other transportation companies to keep posted in a conspicuous place in their depots or places where freight is received for shipment a list of its charges for carrying freight, specifying name of place, class of freight and charge for carrying the same. Such charges shall not be increased without giving fifteen days notice, and the company represented by any agent refusing to comply with this section shall be liable to a penalty of not less than fifty nor more than one hundred dollars. Code, s. 1965; 1879, c. 182, s. 2.

2631. Penalty for failure to receive. Agents or other officers of railroads and other transportation companies whose duty it is to receive freights shall receive all articles of the nature and kind received by such company for transportation whenever tendered at a regular depot, station, wharf, or boat landing, and every loaded car tendered at a side-track, or any warehouse connected with the railroad by a siding, and shall forward the same by the route selected by the person tendering the freight under existing laws; and the transportation company represented by any person refusing to receive such freight shall forfeit and pay to the party aggrieved the sum of fifty dollars for each day said company refuses to receive said shipment of freight, and all damages actually sustained by reason of the refusal to receive freight. If such loaded car be tendered at any siding or warehouse at which there is no agent, notice shall be given to an agent at the nearest regular station at which there is an agent that such car is loaded and ready for shipment. Code, s. 1964; 1903, cc. 444, 693. (Held invalid as to interstate shipments.)

2632 (as amended). Failure to transport in reasonable time; reasonable time defined; forfeiture. It shall be unlawful for any railroad company, steamboat company, express company, or other transportation company doing business in this State to omit or neglect to transport within a reasonable time any goods, merchandise, or articles of value received by it for shipment and billed to or from any place in the State of North Carolina, unless otherwise agreed upon between the company and the shipper, or unless same be burned, stolen, or otherwise destroyed, or unless otherwise provided by the North Carolina Corporation Commission. Each and every company violating any of the provisions of this section shall forfeit to the party aggrieved the sum of fifteen dollars for the first day and two dollars for each succeeding day of such unlawful detention or neglect where such shipment is made in car-load lots, and in less quantities there shall be a forfeiture in like manner of ten dollars for the first day and one dollar for each succeeding day: *Provided*, the forfeiture shall not be collected for a period exceeding thirty days. In reckoning what is reasonable time for such transportation, it shall be considered that such transportation company has transported freight within a reasonable time if it has done so in the ordinary time required for transporting such articles of freight between the receiving and shipping stations; and a delay of two days at the initial point and forty-eight hours at one intermediate point for each hundred miles of distance or fractions thereof over which said freight is to be transported shall not be charged against such transportation company as unreasonable, and shall be held to be *prima facie* reasonable, and a failure to transport within such time shall be held *prima facie* unreasonable. 1903, c. 590, s. 3; 1905, c. 545; 1907, c. 217, s. 4.

Delivery at destination within time specified. SECTION 1. That section two thousand six hundred and thirty-two, Revisal of one thousand nine hundred and five of North Carolina, providing a penalty for delay in the transportation of freight, shall not be construed to refer only to delay in starting the freight from the station where it is received, but in addition thereto shall be construed to require the delivery at its destination within the time specified: *Provided, however*, that if said delay shall be due to causes which could not in the exercise of ordinary care have been foreseen, and which were unavoidable, and upon establishment of these facts to the satisfaction of the justice of the peace or jury trying the cause, the defendant transportation company shall be relieved and discharged from any penalty for delay in the transportation of freight, but it shall not be relieved from the costs of such action.

SEC. 2. That in all actions to recover penalties against a transportation company under section two thousand six hundred and thirty-two, Revisal of one thousand nine hundred and five of North Carolina, the burden of proof shall be upon the transportation company to show where the delay, if any, occurred. 1907, c. 461.

2633. Paid at classified rates; penalty for overcharge. All common carriers doing business in this State shall settle their freight charges according to the rate stipulated in the bill of lading, provided the rate therein stipulated be in conformity with the classifications and rates made and filed with the Interstate Commerce Commission in case of shipments from without the State and with those of the Corporation Commission of this State in case of shipments wholly within this State, by which classifications and rates all consignees shall in all cases be entitled to settle freight charges with such carriers; and it shall be the duty of such common carriers to inform any consignee or consignees of the correct amount due for freight according to such classification and rates, and upon payment or tender of the amount due on any shipment which has arrived at its destination according to such classification and rates such common carrier shall deliver the freight in question to consignee or consignees, and any failure or refusal to comply with the provisions hereof shall subject such carrier so failing or refusing to a penalty of fifty dollars for each such failure or refusal, to be recovered by any consignee or consignees aggrieved by any suit in any court of competent jurisdiction. 1905, c. 330.

2634 (as amended). Time within which loss or damage must be paid; penalty; amount of recovery; actions united; remedy cumulative. Every claim for loss of or damage to property while in possession of a common carrier shall be paid and adjusted within ninety days, in cases of shipments wholly within the State, and within four months, in cases of shipments from without the State, after the filing of such claim with the agent of such carrier at the point of destination of such shipment, or point of delivery to another common carrier by the consignee, or at the point of origin by the consignor, when it shall appear that the consignor was the owner of the shipment: *Provided*, that no such claim shall be filed until after the arrival of the shipment, or some part thereof, at the point of destination or until after the lapse of a reasonable time for the arrival thereof. In every case such common carrier shall be liable for the amount of such loss or damage, together with interest thereon from the date of the filing of the claim therefor until the payment thereof. Failure to adjust and pay such claim within the periods respectively herein prescribed shall subject such common carrier so failing to a penalty of

fifty dollars for each and every such failure, to be recovered by any consignee aggrieved (or consignor, when it shall appear that the consignor was the owner of the property at the time of the shipment and at the time of suit, and is, therefore, the party aggrieved) in any court of competent jurisdiction: *Provided*, that unless such consignee or consignor recover in such action the full amount claimed, no penalty shall be recovered, but only the actual amount of the loss or damage, with interest aforesaid. Causes of action for the recovery of the possession of the property shipped, for loss or damage thereto, and for the penalties herein provided for, may be united in the same complaint: *Provided further*, that no penalty shall be recoverable under the provisions of this act where claims have been filed by both the consignor and consignee, unless the time herein provided has elapsed after the withdrawal of one of the claims: *Provided further*, that this act shall not apply to any pending actions. 1911, c. 139.

Express companies to pay claims for loss or damage. That section two thousand six hundred and thirty-four of the Revisal shall apply to every express company, firm, or corporation doing express business in the State of North Carolina. 1907, c. 983.

2635. Existing remedies continue. The preceding section shall not deprive any consignee of any rights or remedies now existing against common carriers in regard to freight charges or claims for loss or damage to freight, but shall be deemed and held as creating an additional liability upon said common carrier. 1905, c. 330, s. 5.

2636. Carrier's right against other carrier. Any common carrier, upon complying with the provisions of the two preceding sections, shall have all the rights and remedies herein provided for against a common carrier from which it receives the freight in question. 1905, c. 330, s. 3.

2641. Charges on partial freight deliveries. Whenever any freight of any kind shall be received by any common carrier in this State to be delivered to any consignee in this State, and a portion of the same shall not have been received at the place of destination, it shall not be lawful for the carrier to demand any part of the charges for freight or transportation due for such portion of the shipment as shall not have reached the place of destination. The carrier shall be required to deliver to the consignee such portion of the consignment as shall have been received upon the payment or tender of the freight charges due upon such portion. But nothing in this section shall be construed as interfering with or depriving a consignor, or other person having authority, of his rights of stoppage *in transitu*. 1893, c. 495.

2642. Not to receive more than tariff rate. No railroad, steamboat, express, or other transportation company engaged in the carriage of freight, and no telegraph company or telephone company shall demand, collect, or receive for any service rendered or to be rendered in the transportation of property or transmission of messages more than the rates appearing in the printed tariff of such company in force at the time such service is rendered, or more than is allowed by law. 1903, c. 590.

2643. Overcharge on tariff rate refunded. In case of any overcharge, contrary to the preceding section, the person aggrieved may file with any agent of the company collecting or receiving greater compensation than the amount allowed in the preceding section a written demand, supported by a paid freight bill and an original bill of lading or duplicate thereof, for refund of

overcharge, and a maximum period of sixty days shall be allowed such company to pay claims filed under this section. 1903, c. 590, s. 2.

2644. Penalty for failure to refund overcharge. Any company failing to refund such overcharge within the time allowed shall forfeit to the party aggrieved the sum of twenty-five dollars for the first day and five dollars per day for each day's delay thereafter until said overcharge is paid, together with all costs incurred by the party aggrieved: *Provided*, the total forfeiture shall not exceed one hundred dollars. 1903, c. 590, s. 2.

That any railroad company in the State of North Carolina which shall charge a rate for transporting property wholly within the State of North Carolina, between terminals within the State, in excess of that fixed by law or by the lawful order of such commission or board, and which shall omit to refund the same within thirty days after written notice and demand of the person or corporation overcharged, shall be liable to an action for double the amount of such overcharge, and to a penalty of ten dollars per day for each day's delay after thirty days from such notice, in case of shipments of less than car-load lots, and to a penalty of twenty dollars per day in the event of shipments of car-load lots. 1913, Extra session, c. 20, s. 12.

3749. Discrimination in charges. If any common carrier shall, directly or indirectly, by any special rate, rebate, drawback, or other device, charge, demand, collect, or receive from any person a greater or less compensation for any service rendered or to be rendered in the transportation of passengers or property subject to the provisions of law than it charges, demands, or collects or receives from any other person or persons for doing for him or them a like and contemporaneous service in the transportation of a like kind of traffic under substantially similar circumstances and conditions, or shall make or give any undue or unreasonable preference or advantage to any particular person, company, firm, corporation, or locality or any particular description of traffic in any respect whatsoever, or shall subject any particular person, company, firm, corporation, or locality or any particular description of traffic to any undue or unreasonable prejudice or disadvantage in any respect whatsoever, such person or corporation shall be, upon conviction thereof, fined not less than one thousand nor more than five thousand dollars for each and every offense. 1899, c. 164, s. 13.

3751. Discrimination against connecting lines. If any common carrier shall not afford all reasonable, proper, and equal facillities for the interchange of traffic between their respective lines and for the forwarding and delivering of passengers and freights to and from their several lines and those connecting therewith, or shall discriminate in their rates and charges against such connecting lines, or if any connecting lines shall not make as close connection as practicable for the convenience of the traveling public, or shall not obey all rules and regulations made by the Corporation Commission relating to trackage, it shall be punished by a fine of not less than five hundred dollars nor exceeding five thousand dollars for each and every offense. 1899, c. 164, s. 21.

3753. Failure to construct cattleguards and crossings. If any incorporated company operating any railroad passing through and over the land of any person now enclosed, shall fail, at his own expense, to construct and constantly maintain in good and safe condition, good and sufficient cattleguards at the points of entrance upon and exit from said enclosed land, or shall fail to make and keep in constant repair crossings to any plantation road thereupon, such corporation shall be guilty of a misdemeanor, and

fined in the discretion of the court: *Provided*, that so far as said section relates to cattleguards that the Corporation Commission of North Carolina is hereby authorized, directed and empowered to adopt such good and sufficient make of cattleguard as is now upon the market best suited for turning stock, and when such guard is so selected by said Commission, approved and authorized by them, that any railway company operating in this State which shall procure, install and maintain and keep in good and safe condition on its line of road such guard so selected by said Commission, shall be deemed and held in all suits, actions or proceedings in all the courts of this State to have complied with the conditions of this section in installing a good and sufficient cattleguard: *Provided further*, that any railroad operating in this State may make application to said Commission to adopt for such road any particular brand or make of cattleguard, and if [redacted] shall authorize the use of such guard, and approve the [redacted] less than one thousand dollars or imprisoned not less than twelve months. Code, s. 1968; 1879, c. 237, s. 2.

3768. Unreasonable rates. If any railroad doing business in this State shall charge, collect, demand, or receive more than a fair and reasonable rate of toll or compensation for the transportation of passengers or freight of any description, or for the use and transportation of any railroad car upon its track or any of the branches thereof or upon any railroad in this State which has the right, license, or permission to use, operate, or control the same, it shall be deemed guilty of a misdemeanor, and upon conviction thereof shall be fined not less than five hundred nor more than five thousand dollars. 1899, c. 164, s. 12.

3800. Street cars to have vestibule fronts. If any city and street passenger railway company shall refuse or fail to use vestibule fronts, of frontage not less than four feet, on all passenger cars run, manipulated, or transported by them on their lines during the latter half of the month of November and during the months of December, January, February, and March of each year, except in cases of temporary emergency in suitable weather, not to exceed four days in any one month within the period herein prescribed for use of vestibule fronts, such company shall be guilty of a misdemeanor and shall be subject to a fine of not less than ten dollars or more than one hundred dollars for each day: *Provided*, that said company shall not be required to close the sides of said vestibules. The North Carolina Corporation Commission is hereby authorized to make exemptions from the provisions of this section in such cases as in their judgment the enforcement of this section is unnecessary. 1901, c. 743, s. 1. (See sec. 2615.)

3801. Street cars to have fenders. If any city and street passenger railway company shall refuse or fail to use practical fenders in front of all passenger cars run, manipulated, or transported by them, such company shall be guilty of a misdemeanor and shall be subject to a fine of not less than ten dollars or more than one hundred dollars for each day. The North Carolina

Corporation Commission is hereby authorized to make exemptions from the provisions of this section in such cases as in their judgment the enforcement of this section is unnecessary. 1901, c. 743, s. 2. (See sec. 2616.)

Additional powers. Commission authorized to make any necessary and proper rules, orders, and regulations for the safety, comfort, and convenience of passengers, shippers or patrons of any public-service corporation, and to require the observance of the same by the company and its employees. 1907, c. 469.

Block system. Commission authorized to require any railroad company to install and put in operation and maintain upon the whole or any part of its road a block system of telegraphy or any other reasonable safety device; but no railroad company shall be required to install a block system upon any part of its road upon which is not operated as many as or more than eight trains each way per day. 1907, c. 469.

[redacted]

Telegraph and telephone companies. That all powers and duties in every respect conferred by law upon the Corporation Commission with respect to railroads and other transportation companies are hereby conferred upon said Corporation Commission to control and regulate telegraph, telephone, and all other companies engaged in transmission of messages, in so far as they apply. 1907, c. 469.

Inflammable and explosive articles. The North Carolina Corporation Commission is hereby authorized and empowered to adopt and promulgate rules for the shipment of inflammable and explosive articles, cotton which has been partially consumed by fire, and such other like articles as in its opinion may be apt to render transportation dangerous. And after the promulgation of such rules, no common carrier shall be required to receive or transport any such articles except when tendered in accordance with the said rules; nor shall such common carrier be liable for any penalty for refusal to receive such article for shipment until all the rules prescribed by the Corporation Commission in regard to the shipment of the same shall be complied with. 1907, c. 471.

Flume companies common carriers. That all flume companies which shall avail themselves of the right of eminent domain under the provisions of subchapter five of chapter sixty-one of the Revisal of one thousand nine hundred and five, as amended by this act, shall become public carriers of freight, for the purposes to which they are adapted, and shall be under the control, direction, and supervision of the Corporation Commission of North Carolina, in the same manner and for the same purposes as is by law provided for other public carriers of freight. . . . 1907, c. 39, s. 4. Amended, 1911, so as to apply in Duplin County to "all standard-gauge or narrow-gauge roads, logging or otherwise, more than five miles in length, and which have been in operation for five years." 1911, c. 214.

2605. May apply to Governor to appoint police. Any corporation operating a railroad on which steam is used as the motive power may apply to the

Governor to commission such persons as the said corporation may designate to act as policemen for said corporation. Code, s. 1988; 1871-2, c. 138, s. 51.

2606. Governor may appoint and issue commission. The Governor upon such application may appoint such persons or so many of them as he may deem proper to be such policemen, and shall issue to such person or persons so appointed a commission to act as such policeman. Code, s. 1989; 1871-2, c. 138, s. 52.

2607. Oaths and powers of special policemen. Every policeman so appointed shall, before entering upon the duties of his office, take and subscribe the usual oath; such oath, with a copy of the commission, shall be filed with the Corporation Commission, and a certificate thereof by its clerk shall be filed with the clerk of each county through or into which the railroad for which such policeman is appointed may run and in which it is intended he shall act; and such policeman shall severally possess within the limits of the county all the power of policemen in the several towns, cities, and villages in which they shall be so authorized to act as aforesaid: *Provided*, that every policeman appointed under this and the two preceding sections shall, before entering upon the duties of his office, enter into bond in the sum of five hundred dollars, payable to the State of North Carolina, conditioned for the faithful performance of the duties of his said office, with good and sufficient surety, to be passed upon and accepted by and filed with the Corporation Commission. Code, s. 1990; 1871-2, c. 138, s. 53; 1907, c. 462.

PASSENGER RATES—ACT PRESCRIBING THE MAXIMUM CHARGE WHICH RAILROAD COMPANIES MAY MAKE FOR TRANSPORTING PASSENGERS IN NORTH CAROLINA, AND FOR OTHER PURPOSES.

Section 1. That no railroad company doing business as a common carrier of passengers in the State of North Carolina shall charge, demand, or receive for transporting any passenger and his or her baggage not exceeding in weight two hundred pounds, from any station on its railroad in North Carolina to any other station on its road in North Carolina, a rate in excess of two and one-half cents per mile; and for transporting children under twelve years and over five years, one-half of the rate above prescribed; and for transporting children under five years of age, accompanied by any person paying fare, no charge whatever shall be made: *Provided*, that where the amount of the ticket at the prescribed rate would amount to any figure between two multiples of five, the price of the ticket shall be the multiple of five which is nearest the price of the ticket at the rate above mentioned; or, in the event that the amount is equidistant between the multiples of five, the price charged for the ticket shall be on the basis of the higher of those two multiples of five: *Provided further*, that no charge less than ten cents shall be required: *Provided further*, that independently owned and operated railroad companies in North Carolina whose mileage of road in said State is one hundred miles or less may charge a rate not exceeding three cents per mile: *Provided further*, that independently owned and operated railroad companies in North Carolina whose mileage of road in said State is ten miles or less may charge the same rate which is now in existence on said roads. This provision shall not extend to branch lines of railroad companies controlling over one hundred miles of

road, whether chartered in or out of the State. Also, that newly constructed railroads, or the portion of railroad which may be newly constructed, be exempt from the operations of this act for two years after completion, to the extent that they may charge a rate in no case to exceed three cents per mile. A charge of fifteen cents may be added to the fare of any passenger when the same is paid on the train, if the ticket might have been procured within a reasonable time before the departure of the train.

SEC. 2. In the case that any railroad company operating as a common carrier of passengers in the State of North Carolina is owned, controlled, or operated by lease or other agreement by any other railroad company doing business in the State, the rate for carrying passengers thereon as prescribed by this act shall be determined for the said railroad company by the rate prescribed by this act for the railroad company which owns, controls, or operates the same.

SEC. 3. That any railroad company violating any of the provisions of this act, or counseling, ordering, or directing any employee, agent, or servant to violate any provision of this act, by charging, demanding, or receiving any rate greater than that fixed by this act, shall be guilty of a misdemeanor, and on conviction shall be fined not less than five hundred dollars and not more than five thousand dollars; and any agent, servant, or employee of any railroad company who shall violate this act shall be guilty of a misdemeanor, and on conviction shall be fined or imprisoned, or both, in the discretion of the court.

SEC. 4. That any person or persons, except those permitted by law, who accept free transportation shall be guilty of a misdemeanor, and on conviction shall be fined or imprisoned, or both, in the discretion of the court; and any railroad, or its employees or agents, giving free transportation of any kind whatsoever, except that permitted by law, shall be guilty of a misdemeanor, and on conviction shall be fined not less than five hundred dollars or more than two thousand dollars for each offense.

SEC. 5. That an act entitled "An act prescribing the maximum charges railroads may make for transporting passengers in North Carolina," ratified on the second day of March, one thousand nine hundred and seven, be and the same is hereby repealed.

SEC. 6. That no railroad company, or agent, servant, or employee of any railroad company, shall be held liable to any person, or found guilty of any offense in any action, civil or criminal, whether heretofore or hereafter instituted or begun, by reason of anything done or attempted to be done in violation of said act mentioned in the preceding section hereof, or of any provision thereof.

SEC. 7. That the Corporation Commission of North Carolina shall have no power to change, alter, modify, or in any way affect the enforcement of or operation of any of the provisions of this act, or of chapter two hundred and sixteen of the Public Laws of North Carolina of one thousand nine hundred and seven, except as the same shall be therein specifically authorized, or of the enforcement of any penalties for violating the provisions thereof; and all laws and parts of laws in conflict herewith are hereby repealed.

SEC. 8. That section two thousand six hundred and eighteen of the Revisal of one thousand nine hundred and five is hereby repealed, and all laws and clauses of laws in conflict with this act are hereby repealed.

SEC. 9. That this act shall be in force from and after April the first, one thousand nine hundred and eight.

In the General Assembly read three times, and ratified this the 1st day of February, A. D. 1908. 1908, c. 144.

FREIGHT RATES—MAXIMUM CHARGES—JOINT HAUL DEDUCTION—DISCRIMINATION—CARS FOR LOADING.

SECTION 1.* That the Corporation Commission, created by the laws of North Carolina, shall not, in fixing the maximum rates and charges or tariff of rates or charges for any common carrier transporting freight in North Carolina, permit or allow any such common carrier to charge, collect, or receive a greater toll, charge, or rate for the transportation of any article of freight or commodity embraced in the present classification fixed and prescribed, or approved by said Corporation Commission, where the initial point of shipment is on the road or line of one common carrier in this State and the terminal point of said shipment is on the line or road of another common carrier in this State, than is the sum of the present local rates now established, prescribed, or approved by said Corporation Commission, less a reduction of twenty-five per centum of the said local rates on all railroads for which there is now made or prescribed a reduction for a joint haul; and on those railroads for which there is not now prescribed a reduction on joint hauls a reduction of fifteen per centum of the local rates now established, prescribed by said Corporation Commission for said railroads: *Provided*, that those railroads of this class whose rates are lower than the Corporation Commission's standard of freight rates, may be permitted by said Commission to adopt the standard rates prescribed by said Commission: *Provided*, that the Corporation Commission is hereby empowered to reduce the said local rates whenever in its opinion and after investigation by it it shall determine that a lower rate is reasonable: *Provided further*, that present local rates now established, prescribed, or approved by said Corporation Commission shall not be increased by classification or otherwise: (Amendment:) *Provided further*, that the Corporation Commission shall have power, when it is made to appear that it is just to do so, to exempt from the operation of section one of said chapter two hundred and seventeen of the Public Laws of one thousand nine hundred and seven that part of the charges of a joint haul which is over the line or lines of a railroad company, which company now owns, leases, or operates not more than one hundred and twenty-five miles of railroad in or out of this State. 1908, c. 126. (Amendment:) *Provided further*, that the reductions provided herein on joint hauls shall not operate in any case to make a through joint haul over two or more lines of road between two given and particular points less than the standard freight tariff prescribed by the Corporation Commission applied as a continuous haul over the lines owned by one company for a short-line distance between the two particular points in this State. 1913, c. 152.

SEC. 2. That any railroad company doing business in the State of North Carolina, or officer or agent thereof, who shall give to any person or shipper any advantage over another person or shipper under like circumstances, by

*For basis for joint haul rates between railroad lines more than 75 miles in length see Standard Tariff (page 81).

way of any rebate or reduced rate not authorized by law, or by the North Carolina Corporation Commission, or which shall make charges for shipments of freight in violation of the provisions of this act, or shall wilfully discriminate in the matter of service in favor of one person or corporation against another under like circumstances, shall be guilty of a misdemeanor, and such corporation shall, upon conviction, be fined not less than one hundred dollars, and such officer or agent shall be fined or imprisoned, or both, in the discretion of the court; and any shipper or consignee of any freight in the State of North Carolina who shall knowingly accept any rebate or other consideration or service from any railroad company which is not allowed or given other shippers or consignees under like or similar circumstances, and which is not allowed by law, shall be guilty of a misdemeanor, and fined or imprisoned, in the discretion of the court.

SEC. 3. That whenever any person, firm, or corporation intending to ship freight makes a written application to any railroad company for a car or cars to be loaded in car-load lots with any kind of freight embraced in the tariffs of said company, stating in said application the character of the freight, the number of cars wanted, the station, depot, siding, wharf or boat-landing on the road or line of said railroad company whence the shipment is to be moved, and its final destination, the railroad company shall furnish the said car or cars within four days from seven o'clock a. m., the day following such application, which said application shall be delivered to the agent of the railroad company at the station at or nearest the point of shipment. Any railroad company failing to furnish the car or cars named in said written application shall be subject to a penalty of five dollars per car per day for each car not furnished, to be recovered by the person, firm, or corporation making said application: *Provided*, that the said railroad company before furnishing the car or cars upon said application of the shipper may require the person, firm, or corporation applying for the same to deposit five dollars for each car so demanded at the time the application is made, which said deposit of five dollars for each car may be retained by the said railroad company as a forfeit for trackage in case the car or cars are not loaded within forty-eight hours after notice of the placing of said car or cars in accordance with said demand: *Provided*, that the Corporation Commission may excuse from the penalties imposed by this section independent lines not owned, operated, or controlled by any other line or system when trackage is less than one hundred miles. 1907, c. 217.

UNION DEPOTS—COMMISSION AUTHORIZED TO REQUIRE RAILROADS TO ERECT AND MAINTAIN IN TOWNS OF TWO THOUSAND INHABITANTS.

SECTION 1. Whenever two or more railroads now or hereafter may maintain freight depots and a union passenger depot within one mile of a town of two thousand population for the convenience of the inhabitants thereof, and do not enter the corporate limits of said town, it shall be the duty of the Corporation Commission, upon the petition of a majority of the qualified voters of the said town, which petition shall be properly sworn to by the signers thereof, to require and compel, where practicable, the said railroads to run

their lines into or through the corporate limits of the said town and construct, equip and maintain suitable passenger and freight depots at some convenient place or places therein, and the passenger depot shall be a union station and be built and maintained by the several railroads according to a plan and in such manner as shall be approved by the Corporation Commission.

SEC. 2. Whenever a petition shall be filed with the Corporation Commission as aforesaid, the said Corporation Commission shall set a day for the hearing thereof, which day shall be not more than twenty days from the filing of said petition, and shall immediately cause a notice to issue to the railroads interested in the matter set out in the petition, and after the hearing of the matter on the day named in said notice, the said Commission, if a majority of its members shall deem it practicable, shall thereupon cause an order to be made requiring the said railroads to build, equip, and maintain in a suitable manner, roadbeds, yards, and depots, and any other necessary buildings or equipment at convenient places within the limits of said town, as a majority of them shall deem proper for the needs and growth of the business and inhabitants of said town.

SEC. 3. The said order of the Corporation Commission to the said railroads shall name a time within which all the necessary work of entering the said town and construction of depots and other buildings shall be completed and opened to the public for the transaction of business, and the said railroads, for every day beyond the said time that they shall not be in operation according to the said order, shall pay the sum of fifty dollars for each and every day for such failure and neglect, to the board of commissioners or aldermen of said town, which shall be for the benefit of the said town, this amount to be recovered as in other actions.

SEC. 4. This act shall also apply to any railroad that may hereafter enter into or run within one mile of the corporate limits of said town, and the Corporation Commission shall have the power to require such railroads to unite with the other railroads in maintaining the depots, tracks, and other structures, and also pay such part of the cost thereof as to the said Corporation Commission may seem proper.

SEC. 5. The said railroads shall have the power to condemn such quantity of lands, including gardens, yards, residences, and the premises pertaining thereto, as shall be necessary for the purpose of this act, the condemnation proceedings to be had in the same manner as now provided by the Revisal of one thousand nine hundred and five and amendments thereto. 1907, c. 465. (See sec. 1097, subsec. 3.)

DOUBLE TRACKING, ACT TO PERMIT RAILROAD COMPANIES TO ACQUIRE LANDS FOR.

SECTION 1. That whenever any railroad company operating a line of railroad in North Carolina shall find it necessary to occupy any land for the purpose of getting to a union depot which has been ordered by the Corporation Commission, or for the purpose of maintaining, operating, improving, or for straightening its line or of altering its location, or of constructing double tracks, or of enlarging its yard or terminal facilities, or of connecting two of its lines already in operation not more than six miles apart, such company

shall have the power to condemn all lands needed for such purpose. The proceedings shall be such as are provided in the Revisal of one thousand nine hundred and five, chapter sixty-one. More than two acres may be condemned for yard or terminal facilities if required for due operation of the railroad. That no lands in any incorporated towns shall be condemned under this act without the same being approved by the Corporation Commission: *Provided, however*, that the power to condemn land as herein provided shall be enforcible and matters arising in regard thereto shall be tried only in the courts created by or under the Constitution of the State of North Carolina.

SEC. 2. That no yard, garden, or dwelling-house shall be condemned under the provisions of this act unless the Corporation Commission, upon petition filed by the railroad seeking to condemn, shall, after due inquiry, find that the railroad company cannot make the desired improvement without condemning the yard, garden, or dwelling-house, except at an excessive cost.

SEC. 3. No rights granted or acquired under the provisions of this act shall in any way destroy or abridge the rights of the State to regulate or control such railroad company or to exclude foreign corporations from doing business in this State.

SEC. 4. This act shall be construed as an entirety, and if any part thereof be declared unconstitutional, the entire act shall be void.

SEC. 5. That all laws and clauses of laws in conflict with this act are hereby repealed. 1907, c. 458.

ASSESSMENT OF REAL ESTATE OF RAILROAD COMPANIES IN THE STOCK-LAW TERRITORY FOR LOCAL BENEFIT, ACT TO PROVIDE FOR.

SECTION 1. That the North Carolina Corporation Commission shall assess the value of real estate belonging to any railroad company within stock-law territory in this State at the same time that they assess railroad property for general purposes.

SEC. 2. That every railroad company shall report to the Corporation Commission, on blanks to be furnished by them, mileage of such railroad within the stock-law territory, width of right of way, weight of rails, value of rails and ties, number, description, and value of all structures within the stock-law territory, and all other information necessary to enable the Corporation Commission to ascertain the value of said real estate. That after assessment shall be made it shall not be changed until the year for the assessment of real property for general tax purposes, except that the Corporation Commission shall correct any assessment of real property on which any structure over one hundred dollars ($100) in value may have been erected, or on which any structure of like value may have been destroyed, as the value of said real estate may be affected thereby.

SEC. 3. This act shall be in force from and after its ratification.

SEC. 4. All laws in conflict with this act are hereby repealed. 1907, c. 459.

MILEAGE EXCHANGE, ACT TO REQUIRE RAILROADS TO SUPPLY ADDITIONAL FACILITIES AT DEPOTS FOR.

SECTION 1. That all railroad companies of one hundred miles or more in length doing business in whole or in part in the State of North Carolina are hereby required to provide and keep at all depots in cities or towns of two thousand and over in population, as fixed by the United States Census of the year 1910, two windows, opening in the waiting-room for passengers of the race using the greatest amount of mileage or coupon books, for the sale or exchange of fares on all passenger trains in North Carolina; one of said windows to be used for the sale of cash fares exclusively, and the other for the sale and exchange of mileage or coupon books. Each window to be attended by an agent whose duty it shall be to wait upon the traveling public, during the hours now prescribed, for the sale of cash fare tickets and the sale and exchange of mileage or coupon books; and that over each such window the said railroad companies shall be and they are hereby required to place and keep a sign painted in plain letters, "Mileage Exchange," and "Cash Fares," respectively: *Provided*, that the provisions of this act shall not apply to any railroad company in North Carolina as aforesaid selling mileage or coupon books at a rate of not more than two cents per mile and pulling or taking the same on the train: *Provided further*, that all the provisions of this section shall apply to the following railroad junctions in this State, irrespective of population, namely, Dunn, Selma, Maxton, Hamlet, Norlina, and Sanford.

SEC. 2. That the Corporation Commission of North Carolina shall upon complaint, and in its discretion, apply the provisions of section one of this act to railroad junctions in this State not named in the proviso of section one of this act, and to cities or towns of less than two thousand population, and said Corporation Commission may in like manner take out, in its discretion, cities or towns of over two thousand population. And when the said provisions of section one of this act are so applied by said Corporation Commission, then all the provisions of this act shall apply to all the said railroads, and they shall be subject to all such penalties as are herein provided for failure to comply with this act.

SEC. 3. Any railroad company failing to comply in good faith with the provisions of this act shall be liable to a penalty of fifty dollars per day for each city or town where such failure occurs covered by the provisions of this act, or taken in by the Corporation Commission as herein provided, to be recovered by any citizen demanding cash fare or mileage ticket at any depot in any town in this State within the provisions of this act, in an action brought by any such passenger.

SEC. 4. Any legal holder of any such mileage book shall be privileged to have his baggage checked before the exchange of mileage for a ticket entitling such holder to transportation upon the surrender of the baggage slip forming a part of such mileage book for the requisite number of miles and the payment of all proper excess baggage charges.

SEC. 5. That this act shall be in full force and effect from and after the first day of May, 1911. 1911, c. 41.

MILEAGE EXCHANGE—SUPPLEMENTAL ACT.

Whereas the present General Assembly has enacted a law which, among other provisions, requires railroad companies to check baggage upon presentation of mileage books and the removal therefrom of the baggage slips, but as provided in said act there is no method by which the convenience of the public can be protected and the rights of the railroad companies safeguarded; and whereas it is desirable that reasonable regulations, with regard to both of said purposes, shall be provided, to be put in effect on the first day of May, 1911, when the said act shall go into effect: now, therefore,

The General Assembly of North Carolina do enact:

SECTION 1. That the Corporation Commission is hereby empowered and directed to take into consideration the fourth section of the present act of the General Assembly referred to in the preamble of this act and promulgate such rules and regulations, with regard to checking baggage on mileage tickets, within the opinion of the said Corporation Commission as shall be necessary and proper to safeguard and protect both the convenience of passengers and the rights of railroad companies, and the said rules and regulations of the said Corporation Commission, when so promulgated, shall have the same force and effect as if the said regulations were a part of section four of this act.

SEC. 2. The Corporation Commission shall formulate and promulgate the said rules on or before the fifteenth day of April, and the railroad companies shall, after the first day of May, check baggage upon such mileage in accordance with the rules and regulations which shall be so promulgated.

SEC. 3. This act shall be in force from and after its ratification. 1911, c. 124.

INDUSTRIAL SIDINGS, RIGHT OF EMINENT DOMAIN FOR.

SECTION 1. That when any railroad company doing business in the State of North Carolina, whether such railroad be a domestic or a foreign corporation, has been or shall be ordered by the North Carolina Corporation Commission to constuct an industrial siding, as provided by subsection five of section one thousand and ninety-seven of the Revisal of one thousand nine hundred and five, power is hereby conferred upon such railroad company to exercise the right of eminent domain for such purpose and to condemn property in the manner and under the rules provided by law for the condemnation of property by railroad companies generally, to acquire such right of way as may be necessary to carry out the orders of the North Carolina Corporation Commission.

SEC. 2. That whenever it is necessary for any railroad company doing business in the State of North Carolina to cross a street or streets in a town or city in order to carry out the orders of the North Carolina Corporation Commission, to construct an industrial siding, the power is hereby conferred upon such railroad company to occupy such street or streets of any such town or city in the State of North Carolina: *Provided*, license so to do be first ob-

tained from the board of aldermen, board of commissioners, or other governing authorities of such town or city.

SEC. 3. That this act shall be in force from and after its ratification. 1911, c. 203. (See sec. 1097, subsec. 5.)

HOURS OF SERVICE OF RAILROAD EMPLOYEES.

SECTION 1. That chapter 456 of the Public Laws of one thousand nine hundred and seven be and the same is hereby repealed.

SEC. 2. That it shall be unlawful for any common carrier, its officers or agents, subject to this act, to require or permit any employee subject to this act to be or remain on duty for a longer period than sixteen consecutive hours, and whenever any such employee of such common carrier shall have been continuously on duty for sixteen hours he shall be relieved and not required or permitted again to go on duty until he has had at least ten consecutive hours off duty; and no such employee who has been on duty sixteen hours in the aggregate in any twenty-four-hour period shall be required or permitted to continue or again go on duty without having had at least eight consecutive hours off duty: *Provided*, that no operator, train dispatcher, or other employee who by the use of the telegraph or telephone dispatches, reports, transmits, receives, or delivers orders pertaining to or affecting train movements shall be required or permitted to be or remain on duty for a longer period than nine hours in any twenty-four-hour period in all towers, offices, places, and stations continuously operated night and day, nor for a longer period than thirteen hours in all towers, offices, places, and stations operated only during the daytime, except in case of emergency, when the employees named in this proviso may be permitted to be and remain on duty for four additional hours in a twenty-four-hour period on not exceeding three days in any week: *Provided further*, the Corporation Commission may, after full hearing in a particular case, and for good cause shown, extend the period within which a common carrier shall comply with the provisions of this proviso as to such case.

SEC. 3. That any such common carrier, or any officer or agent thereof, requiring or permitting any employee to go, be, or remain on duty in violation of the second section hereof shall be liable to a penalty of not to exceed five hundred dollars for each and every violation, to be recovered in suit or suits to be brought in the name of the State of North Carolina on relation of the Corporation Commission in the Superior Court of Wake County or of the county in which the violation of this act occurred; and it shall be the duty of the said Corporation Commission to bring such suits upon satisfactory information lodged with it; but no such suit shall be brought after the expiration of one year from the date of such violation; and it shall be the duty of the said Corporation Commission to lodge with the proper solicitors information of any such violations as may come to its knowledge. In all prosecutions under this act the common carrier shall be deemed to have knowledge of all acts of all its officers and agents: *Provided*, that the provisions of this act shall not apply in any case of casualty or unavoidable accident or the act of God; nor where the delay was the result of a cause not known to the carrier or its officer or agent in charge of such employee at the time said employee left a terminal, and which could not have been foreseen: *Provided*

further, that the provisions of this act shall not apply to the crews of wrecking or relief trains: *Provided further*, that this act shall not be construed to impose a penalty upon any common carrier for any act done in violation of the act of Congress, ratified March fourth, one thousand nine hundred and seven, and entitled "An act to promote the safety of employees and travelers upon railroads by limiting the hours of service of employees thereon," or any acts amendatory thereof.

SEC. 4. That it shall be the duty of the Corporation Commission to execute and enforce the provisions of this act, and all powers granted to the Corporation Commission are hereby extended to it in the execution of this act. 1911, c. 112.

INTERLOCKING OR AUTOMATIC SIGNALS AT RAILROAD GRADE CROSSINGS.

SECTION 1. Amend chapter four hundred and sixty-nine, Public Laws of one thousand nine hundred and seven, subsection C of section one, to make it read as follows: "To require the raising or lowering of any tracks or highway at any highway or railroad crossing, and to designate who shall pay for the same; and, when they think proper, partition the cost of abolishing grade crossings, and the raising or lowering of said track or highway among the railroads and municipalities interested."

SEC. 2. By adding to the end of section one, subsection D, as follows: "To require, when public safety demands, when and in case two or more railroads now cross or may hereafter cross each other, at a common grade, or any railroad crosses any stream or harbor by means of a bridge, to install and maintain such a system of interlocking or automatic signals as will render it safe for engines and trains to pass over such crossings or bridge without stopping, and to apportion the cost of installation and maintenance between said railroads as may be just and proper."

SEC. 3. That this act shall be in force from and after its ratification. 1911, c. 197; 1913, c. 63.

AN ACT REQUIRING THE USE OF ELECTRIC OR POWER HEADLIGHTS ON CERTAIN LOCOMOTIVE ENGINES.

SECTION 1. That every company, corporation, lessee, manager, or receiver owning or operating a railroad in this State is hereby required to equip and maintain and use upon each and every locomotive in operation in railroad service on main lines in this State an electric or power headlight of at least one thousand five hundred candle power, measured without the aid of a reflector: *Provided*, that only twenty-five per cent of said locomotives not now so equipped shall be required to be so equipped or used by April first, one thousand nine hundred and ten; another twenty-five per cent by April first, one thousand nine hundred and eleven; another twenty-five per cent by April first, one thousand nine hundred and twelve, and the remainder by April first, one thousand nine hundred and thirteen: *Provided*, that this act shall not apply to locomotive engines regularly used in switching cars or trains; and further providing that this act shall not apply to locomotive engines used

exclusively between sunup and sundown, nor going to nor returning from repair shops when ordered in for repairs: *Provided further*, that this act shall not apply to independently owned and operated railroad companies in this State whose mileage of road in this State is one hundred and twenty-five miles or less, nor to railroads having only lines extending into this State, no one of which is one hundred miles in length in this State: *Provided further*, the Corporation Commission may relieve from the operation of this act such locomotives and roads or parts or sections or branches of roads upon which the said Corporation Commission may deem electric or power headlights not advisable: *Provided further*, that should an engine start on a trip with the headlights in good working condition, and from some unavoidable cause such headlight becomes disabled and cannot be repaired on the line of the road on which such run is being made, there shall be nothing in this act to prevent said engine from continuing on said trip, and the railroad shall not be liable for prosecution on account of such failure.

SEC. 2. That any company, corporation, lessee, manager, or receiver violating the provisions of this act shall be guilty of a misdemeanor.

SEC. 3. That this act shall be in force from and after its ratification.

Ratified this the 5th day of March, A. D. 1909.—Chapter 446, Laws 1909.

AN ACT TO REGULATE ELECTRIC LIGHT, POWER, WATER, AND GAS COMPANIES.

SECTION 1. The Corporation Commission shall have such general power, control and supervision of all electric light, power, water, and gas companies and corporations, other than such as are municipally owned or conducted, and of all persons, companies, and corporations, other than municipal corporations, now or hereafter engaged in the business of furnishing electricity, electric light, current, or power and gas, as it now has over railroad and other corporations as set forth in chapter twenty of the Revisal of one thousand nine hundred and five and the acts supplemental and amendatory thereof.

SEC. 2. That the said Commission shall have full power and authority to fix, establish, and regulate the rates or charges of such persons, companies, or corporations, to make such investigations and orders, and establish and enforce rules, regulations, fines, and penalties as it has over railroads.

SEC. 3. That when any such rates or charges are fixed, established, or promulgated by the Commission, the same shall be deemed just, reasonable, and proper, and any rate or charge whatsoever made and collected by any such persons, company, or corporation other than that fixed, established, or promulgated by the Commission, shall be deemed unjust and unreasonable.

SEC. 4. Any person, company, or corporation affected by any order or decision of the Corporation Commission under this act may except to any rates, charges, rules, regulations, orders, or findings of the Commission and appeal therefrom to the Superior Court in the same manner as provided in cases of other appeals from said Commission.

SEC. 5. All proceedings before the Commission in regard to such corporations, including the right of appeal, shall be the same as prescribed for railroads.

SEC. 6. The Corporation Commission shall make reasonable and just rules and regulations:

1. To prevent discrimination in furnishing electricity, electric light, current, power, or gas.

2. To prevent the giving, paying, or receiving of any rebate or bonus, directly or indirectly, or the misleading or deceiving the public in any manner as to real rates or charges for electricity, electric lights, current, power, or gas.

SEC. 7. It is the intention of this act to give the said Corporation Commission the same control, power, and supervision over such persons, companies, and corporations named in this act as it has over railroad corporations in this State.

SEC. 8. Any and all laws or clauses of laws in conflict with this act are hereby repealed.

SEC. 9. This act shall be in full force and effect from and after its ratification.

Ratified this the 11th day of March, A. D. 1913.—Chapter 127, Public Laws, Session 1913.

AN ACT TO REGULATE THE CROSSINGS OF TELEPHONE, TELEGRAPH, AND ELECTRIC POWER LINES.

SECTION 1. That power is hereby conferred on the Corporation Commission, whenever any telephone, telegraph, or electric power lines do now or may hereafter cross, to require such crossing to be constructed and maintained in a safe manner, so that the wires of one line will not fall upon the other; to prescribe the manner in which this shall be done; to discontinue or prohibit such crossings where they are unnecessary and can reasonably be avoided; and to apportion the cost of proper changing and construction of such crossings among the lines interested, as to said commissioners may seem just: *Provided*, that in all crossings made dangerous by the presence of high-tension wire or wires of any power or light company, the cost shall be paid by such power or light company.

SEC. 2. That all laws in conflict with this act are hereby repealed in so far as they conflict with the same.

SEC. 3. That this act shall be in force from its ratification.—Chapter 130, Laws of 1913.

A RESOLUTION IN REGARD TO THE ATLANTIC AND YADKIN RAILWAY COMPANY.

Whereas the General Assembly of 1889, by chapter 98 of the Private Laws of North Carolina, duly chartered and incorporated the Atlantic and Yadkin Railway Company, vesting it with certain powers and rights; and whereas at the time of the incorporation of said railway company the said incorporators had become purchasers and owners of a line of railway extending from Wilmington via Fayetteville and Sanford to Mount Airy, which line of railway, at the time it was purchased by the said Atlantic and Yadkin Railway Company, was a continuous line of railway; and whereas, after the purchase of the said line of railway by the Atlantic and Yadkin Railway Company, the

same was dismembered by selling a part thereof to the Wilmington and Weldon Railroad Company and another part to the Southern Railway Company, which act many patrons of the road claim was illegal and renders transportation over said line inefficient: Be it

Resolved by the House of Representatives of North Carolina, the Senate concurring:

SECTION 1. That the Corporation Commission be and it is hereby authorized, empowered, and directed, without unnecessary delay, to investigate fully any matters pertaining to the sale of any part of the said Atlantic and Yadkin Railway Company to the Wilmington and Weldon Railroad Company and to the Southern Railway Company; and in order to obtain information concerning the same, the said Corporation Commission is empowered to subpœna witnesses and examine them, and to cause persons or corporations to produce books or other documents in their possession with reference to the sale or transfer of any portion of said railway.

SEC. 2. That the facts disclosed by such investigation shall be laid before the Attorney-General, and if in his opinion an action can likely be maintained, he shall institute on behalf of the State a suit in the State courts, or present such facts, accompanied by his opinion, to the Attorney-General of the United States, with request that he institute on behalf of the Government a suit against the Atlantic and Yadkin Railroad Company, and its successors in title, and against all other necessary persons or corporations, for the purpose of setting aside and declaring void such sale and dismemberment.

SEC. 3. That this act shall be in force from and after its ratification.—Resolution 48, 1913.

AN ACT TO PROVIDE SHELTERS FOR WORKMEN AT DIVISION POINTS OF RAILWAY COMPANIES.

SECTION 1. That it shall be and is hereby made the duty of every person, firm, corporation, or company that may now or hereafter own, control, or operate any line or lines of railroad in the State of North Carolina to erect and maintain at every division point where cars are regularly taken out of trains for repairs or construction work, or where other railroad equipment is regularly made, repaired, or constructed, a building or shed, with a suitable and sufficient roof over the repair and construction track or tracks, so as to provide that all men or employees permanently employed in the construction and repair of cars, trucks, or other railroad equipment, of whatever description, shall be under shelter and protected during snows, rains, sleets, hot sunshine, and other inclement weather: *Provided*, the Corporation Commission shall have the power to direct the points at which sheds shall be erected and the character of the sheds: *Provided further*, that such order shall only be made after a hearing, of which public notice shall have been given.

SEC. 2. That on and after the first day of December, nineteen hundred and thirteen, any person, firm, corporation, or company failing to comply with the requirements set out in section one of this act shall be guilty of a misdemeanor, and for each and every offense shall be fined not less than one hundred dollars nor more than five hundred dollars.

SEC. 3. That each and every day that any person, firm, corporation, or company shall refuse or fail to comply with the provisions of this act after the first day of December, nineteen hundred and thirteen, shall constitute a separate offense and violation of the provisions of section one hereof.

SEC. 4. That this act shall be in full force and effect from and after its ratification.—Chapter 65, 1913.

AN ACT TO PROVIDE FUNDS FOR THE PREPARATION AND PROSECUTION OF FREIGHT RATE CASES INSTITUTED BY CORPORATION COMMISSION BEFORE THE INTERSTATE COMMERCE COMMISSION.

SECTION 1. That the Corporation Commission of North Carolina be authorized to employ such rate experts as it may deem advisable to assist in the preparation and prosecution of the cases it has instituted or may hereafter institute before the Interstate Commerce Commission for the reduction of freight rates into and out of North Carolina.

SEC. 2. That the sum of five thousand dollars, or so much thereof as may be necessary, is hereby appropriated to pay said experts and all such other costs and expenses as the said Corporation Commission may lawfully incur in the preparation and prosecution of said rate cases, the same to be audited and allowed by the Auditor.

SEC. 3. That this act shall be in force from and after its ratification.—Chapter 22, 1913.

AN ACT TO PROVIDE AN EXPERT ACCOUNTANT FOR THE CORPORATION COMMISSION, AND OTHERWISE PROVIDE CLERICAL ASSISTANCE.

SECTION 1. That the Corporation Commission, by and with the approval of the Governor, is hereby authorized to appoint an additional clerk, who shall be an expert accountant, well versed and experienced in railroad and transportation rates, and also such other clerical help as in the opinion of the Commission and Governor shall be necessary for a proper discharge of the duties of the said Commission in dealing with public-service corporations operating in this State: *Provided*, that not more than six thousand dollars annually shall be expended for this purpose.

SEC. 2. That the Governor of North Carolina is hereby authorized and empowered to employ from time to time, at the expense of the State, such special counsel as he and the Corporation Commission shall deem wise, to assist the Attorney-General in enforcing and making effective the jurisdiction and promulgations of said Commission with reference to freight and other transportation rates, at a cost not exceeding one thousand dollars in any one year.

SEC. 3. That this act shall be in force from and after its ratification.—Chapter 58, Extra Session, 1913.

AN ACT TO AUTHORIZE STEAMBOAT COMPANIES TO CONDEMN LAND FOR WHARF AND WAREHOUSE FACILITIES WHEN NECESSARY TO SERVE THE CONVENIENCE OF THE PUBLIC.

SECTION 1. That the Corporation Commission be and is hereby authorized to require steamboat companies to provide such wharf and warehouse facilities as may be reasonable and just.

SEC. 2. That upon order of the Corporation Commission that any steamboat company provide wharf and warehouse facilities as may be deemed reasonable and just, at any particular point, that such steamboat company shall have power to condemn land for such purpose in the same manner as is now provided by law for railroad companies to condemn land for constructing a line of railroad or building depots.

SEC. 3. That this act shall be in force from and after its ratification.—Chapter 52, Extra Session, 1913.

AN ACT TO EXTEND THE TIME FOR LOADING RAILROAD CARS FOR SHIPMENT BEFORE DEMURRAGE MAY BE CHARGED.

SECTION 1. That no railroad or transportation company doing business in the State of North Carolina shall make any charge on account of demurrage, or while a car, whether the same be a refrigerator car or not, is being loaded for shipment, until the same shall have remained at the place of loading for forty-eight hours from the time it has been so placed: *Provided*, that the Corporation Commission considers such to be reasonable; and if the Corporation Commission considers such to be reasonable, then it may prescribe rules regulating the matters mentioned in this section.

SEB. 2. That this act shall be in force and effect from and after its ratification.—Chapter 55, Extra Session, 1913.

BANKING LAWS OF NORTH CAROLINA.

(Revisal of 1905, as Amended by Laws 1907, 1909, 1911, 1913.)

BANKS.

CHAPTER 7.

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I. Creation.

222. How incorporated. Any number of persons, not less than three, who may be desirous of forming a company, and engaging in the business of establishing, maintaining and operating banks of discount and deposit to be known as commercial banks, or of engaging in the business of establishing, maintaining and operating offices of loan and deposit to be known as savings banks, or of establishing, maintaining and operating banks having departments for both classes of business, or operating banks engaged in and doing a trust, fiduciary and surety business, shall be incorporated in the manner following, and in no other way; that is to say, such persons shall, by a certificate of incorporation, under their hands and seals, set forth:

1. The name of the corporation; no name shall be assumed already in use by another existing corporation organized under the laws of this State or of the Congress, or so nearly similar thereto as to lead to uncertainty or confusion.

2. The location of its principal office in the State.

3. The nature of its business, whether that of commercial bank, or savings bank, or both.

4. The amount of the total authorized capital stock, the number of shares into which it is divided, and the par value of each share, which shall be either fifty dollars or one hundred dollars; the amount of capital stock with which it will commence business, which shall not be less than five thousand dollars in cities and towns of fifteen hundred population or less; nor less than ten thousand dollars in cities and towns whose population exceeds fifteen hundred, but does not exceed five thousand; nor less than twenty-five thousand dollars in all other places; the population to be ascertained by the last preceding National census; and if there be more than one class of stock, a description of the different classes, with the terms on which the respective classes of stock are created.

5. The names and postoffice addresses of the subscribers for stock and the number of shares subscribed by each; the aggregate of such subscription shall be the amount of the capital stock with which the company will commence business.

6. Period, if any, limited for the duration of the company.

1903, c. 275, ss. 1, 2; 1901, c. 769; 1907, c. 829.

223. Certificates of incorporation; how signed, proved and filed. The certificate of incorporation shall be signed by the original incorporators, or a majority of them, and shall be proved, or acknowledged, before an officer duly

authorized under the laws of this State to take the proof or acknowledgment of deeds. Such certificate of incorporation, when so proved, shall be filed in the office of the Secretary of State, who shall, if the same shall be in accordance with law, thereupon cause the same to be recorded in his office in a book to be kept for that purpose, and known as the Corporation Book, and he shall, upon the payment of the organization tax and fees, certify under his official seal two copies of the said certificate of incorporation and probates, one of which shall be forthwith recorded in the office of the Clerk of the Superior Court of the county where the principal office of said corporation in this State shall or is to be established, in a book to be known as the Record of Incorporations, and the other certified copy shall be filed in the office of the Corporation Commission, and thereupon the said persons shall become a body politic and corporate under the name stated in such certificate. The said certificate of incorporation, or a copy thereof duly certified by the Secretary of State or by the Clerk of the Superior Court of the county in which the same is recorded, or by the Clerk of the Corporation Commission, under their respective seals, shall be evidence in all courts and places, and shall, in all judicial proceedings, be deemed *prima facie* evidence of the complete organization and incorporation of the company purporting thereby to have been established. 1903, c. 275, s. 3; 1901, c. 2, s. 9; 1903, c. 343.

224. Payment of capital stock. At least fifty per cent of the capital stock of every bank shall be paid in in cash before it shall be authorized to commence business, and the remainder of the capital stock of such bank shall be paid in monthly installments of at least ten per cent in cash of the whole of the capital, payable at the end of each succeeding month from the time it shall be authorized by the Corporation Commission to commence business, and the payment of each installment shall be certified to the Corporation Commission, under oath, by the cashier or president of the bank. 1903, c. 275, s. 10 (amended): *Provided*, that no bank shall be authorized to commence business with less than a paid-in capital stock of five thousand dollars. 1909, c. 911.

225. Statement filed before beginning business. Before such company shall begin the business of banking or banking and trust, fiduciary or surety business, there shall be filed with the Corporation Commission a statement, under oath, by the cashier or president, containing the names of all of the directors and officers, with the date of the election or appointment, term of office, residence and postoffice address of each, the amount of capital stock of which each is the owner in good faith, and the amount of money paid in on account of the capital stock. Nothing shall be received in payment of capital stock but money. 1903, c. 275, ss. 5, 10; 1907, c. 829, s. 2.

226. Authorized to begin business, when and how. If from such statement, or upon an examination, if such examination appears necessary, it appears to the Corporation Commission that such corporation is lawfully entitled to commence the business of banking, banking and trust, fiduciary or surety business, it shall within thirty days after the filing of the certificate required by law, give to such corporation a certificate signed by the chairman of the Corporation Commission, attested by the secretary of the Commission, that such corporation has complied with all the provisions required to be complied with before commencing the business of banking, and that such corporation is authorized to commence such business. 1903, c. 275, s. 7; 1907, c. 829, s. 3.

227. Authority to begin business withheld, when. The Corporation Commission may withhold from any bank, banking and trust, fiduciary or surety company, its certificate authorizing the commencement of business whenever it has reason to believe that the stockholders have formed the same for any other purpose than the legitimate objects contemplated by this chapter. 1903, c. 275, s. 6; 1907, c. 829, s. 4.

II. Powers and Duties.

228. Powers. In addition to the powers conferred by law upon private corporations, banking corporations, banking and trust companies doing a fiduciary and surety business shall have power—

1. To exercise by its board of directors or duly authorized officers or agents, subject to law, all such powers as shall be necessary to carry on the business of banking, by discounting and negotiating promissory notes, drafts, bills of exchange and other evidences of debt, by receiving deposits, by buying and selling exchange, coin and bullion, by loaning money on personal security or real or personal property. Such corporations at the time of making loans or discounts may take and receive in advance such interest as may be agreed upon, not exceeding the legal rate.

2. To purchase, hold and convey real estate for the following purposes:

1st. Such as shall be necessary for the convenient transaction of its business, including with its banking offices other apartments to rent as a source of income, which investment shall not exceed twenty-five per cent of its paid-in capital stock and permanent surplus: *Provided*, that this provision shall not apply to any such investment made before the ninth day of March, one thousand nine hundred and three.

2d. Such as is mortgaged to it in good faith by way of security for loans made or money due to such bank.

3d. Such as is conveyed to it in satisfaction of debts previously contracted in the course of its dealings.

4th. Such as it acquires by sale under execution or judgment of any court in its favor.

Any and all power and privileges heretofore granted and given to any person, firm or corporation doing a banking business in connection with a fiduciary and surety business or the right to deal to any extent in real estate inconsistent with this act are hereby repealed. 1903, c. 275, ss. 8, 9; 1907, c. 829, s. 5.

228a. Limitation on trust company as to real estate holdings. Such bank and trust company doing a general banking and trust, fiduciary and surety business, and dealing in real estate, shall not invest more than twenty-five per cent of the capital stock and permanent surplus in real estate, unless to protect its loans, debts contracted in the course of its dealings, or acquired by sale under execution or judgment of any court in its favor. 1907, c. 829, s. 6.

229. When bank may purchase its stock. No bank shall be the holder as pledgee or as purchaser of any portion of its capital stock, unless such purchase shall be necessary to prevent loss upon a debt previouly contracted in good faith. 1903, c. 275, s. 1.

230. Reorganization. Whenever any bank, under the laws of this State or of the United States, is authorized to dissolve, and shall have taken the necessary steps to effect dissolution, it shall be lawful for a majority of the direc-

tors of such bank, upon the authority in writing of the owners of two-thirds of its capital stock, with the approval of the Corporation Commission, to execute articles of incorporation as provided in this chapter, which articles, in addition to the requirements of law, shall further set forth the authority derived from the stockholders of such dissolved National bank or State bank, and upon filing the same as hereinbefore provided for the organization of banks, the same shall become a bank under the laws of this State, and thereupon all assets, real and personal, of the dissolved National bank shall, by operation of law, be vested in and become the property of such State bank, subject to all liabilities of such National bank not liquidated under the laws of the United States before such reorganization. 1903, c. 275, s. 17.

231. Reserve fund. Every bank or banking and trust company doing business and engaging in a banking, trust, fiduciary or surety business and dealing in real estate, shall at all times have on hand as a reserve in available funds an amount equal to at least fifteen per cent of the aggregate amount of its deposits. Two-fifths of such fifteen per cent shall be cash in the vaults of the bank. Savings banks shall have on hand at all times, as a reserve in available funds, an amount equal to at least five per cent of their aggregate deposits. 1903, c. 275, s. 28; 1907, c. 829, s. 7.

232. Available funds; when below reserve; no new loans or dividends. The available funds shall consist of cash on hand and balances due from other solvent banks. Cash shall include lawful money of the United States, and exchange for any clearing house association. Whenever the available funds of any bank shall fall below the reserve herein required, such bank shall not make any new loans or discounts otherwise than by discounting or purchasing bills of exchange payable at sight; nor shall such bank make any dividends of its profits until it has on hand the available funds required by this chapter. 1903, c. 275, s. 29.

233. Loans to one person not to exceed ten per cent of capital. The total liabilities to any bank or banking institution or banking or trust company doing a fiduciary and surety business and dealing in real estate, of any person, or of any company, corporation or firm for money borrowed, including in the liabilities of a company or firm the liabilities of the several members thereof, shall at no time exceed one-tenth part of the amount of the capital stock of such bank or banking institution actually paid in. But the discount of bills of exchange drawn in good faith against actually existing values and the discount of commercial or business paper actually owned by the person negotiating the same shall not be considered as money borrowed. This section shall not apply to banks with a paid-up capital of one hundred thousand dollars or less. 1897, c. 298, s. 3; 1897, c. 432; 1907, c. 829, s. 8.

234. Chapter on corporations applicable. All of the provisions of law relating to private corporations, and particularly those enumerated in the chapter entitled Corporations, not inconsistent with this chapter, or with the business of banking, shall be applicable to banks. 1903, c. 275, s. 4.

III. Stockholders.

235. Individual liability of. The stockholders of every bank organized under the laws of North Carolina, whether under the general law or by special act, shall be individually responsible, equally and ratably, and not one for another, for all contracts, debts and engagements of such corporation, to the

extent of the amount of their stock therein at par value thereof, in addition to the amount invested in such shares. The term "stockholders," when used in this chapter, shall apply not only to such persons as appear by the books of the corporation to be stockholders, but also to every owner of stock, legal or equitable, although the same may be on such books in the name of another person; but shall not apply to a person who may hold the stock as collateral for the payment of a debt. 1903, c. 275, s. 13; 1897, c. 298.

236. Exemptions in special charters repealed. Any exemption from the individual liability imposed upon stockholders by the preceding section contained in the charter of any bank incorporated prior to the first day of January, one thousand nine hundred and five, is repealed. 1897, c. 298, s. 2.

237. Executors, trustees, etc., not personally liable. Persons holding stock as executors, administrators, guardians, or trustees shall not be personally subject to any liabilities as stockholders, but the estates and funds in their hands shall be liable in like manner and to the same extent as the testator, intestate, ward, or person interested in such trust funds would be if living and competent to act and hold the stock in his own name. U. S. Rev. Stat., s. 5152.

238. Transferrer not liable, when. No person who has, in good faith and without any intent to evade his liability as a stockholder, transferred his stock on the books of the corporation to any person of full age, previous to any default in the payment of any debt or liability of the corporation, shall be subject to any personal liability on account of the nonpayment of such debt or liability of the corporation, but the transferee of any stock so transferred previous to any default shall be liable for any such debt or liability of the corporation to the extent of such stock, in the same manner as if he had been the owner at the time the corporation contracted such debt or liability. 1903, c. 275, s. 14.

239. Stock sold if subscription unpaid. Whenever any stockholder or his assignee fails to pay any installment on the stock, when the same is required by law to be paid, the directors of the bank may sell the stock of such delinquent stockholder at public sale, as they shall deem best, having first given the delinquent stockholder twenty days notice, personally or by mail, at his latest known address. If no party can be found who will pay for such stock the amount due thereon to the bank, with any additional indebtedness of such stockholder to the bank, the amount previously paid shall be forfeited to the bank and such stock shall be sold as the directors may order within six months of the time of such forfeiture, and if not paid, it shall be canceled and deducted from the capital of the bank. 1903, c. 275, s. 11.

IV. Corporation Commission.

240. May make rules. The Corporation Commission shall have power to make such rules for the government of the banks and banking institutions of this State, not inconsistent with law, as may in its judgment seem wise and expedient. 1903, c. 275, s. 20.

241. All banking institutions under supervision of. Every bank, corporation, partnership, firm or individual, now or hereafter transacting a banking business, or banking and trust, fiduciary and surety business, or banking and real estate business, under the laws of, and within, this State, shall be subject to the provisions of this chapter and regulated by, and be under the

supervision of, the Corporation Commission. 1903, c. 275, s. 19; 1907, c. 829, s. 9.

242. Quarterly report of banks, etc., to; publication in county. Every bank and every corporation, partnership, firm or individual transacting a banking business, or banking and trust, fiduciary and surety business, or banking and real estate business, shall make to the Corporation Commission not less than four reports during each year, according to the form which may be prescribed by said Commission; which reports shall be verified in the case of incorporated banking companies by the oath or affirmation of the president, vice-president or cashier, and, in addition, two of the board of directors, and in other cases by the oath or affirmation of the partners, members of the firm or individual owner. The bank, corporation or individual making such report shall publish same in some newspaper in the county in which such bank, corporation or individual is located. 1903, c. 275, s. 21; 1907, c. 829, s. 10.

242a. Quarterly reports of trust and surety companies. Every person, firm or corporation or copartnership doing a banking and trust and fiduciary and surety or guarantee business shall make to the Corporation Commission not less than four reports during each year, showing the entire amount of trust and surety and fiduciary and guarantee business as a part of the liabilities of said banking institution, which report shall be published as are the reports of other banking institutions. If any person, firm, copartnership or corporation shall show by said reports, or by the examination of the bank examiner, that such liabilities are equal to the amount of the capital stock, the said Corporation Commission shall have the authority, and it is hereby empowered to make such rules and regulations and reductions of said liabilities as it may deem necessary for the protection of the creditors and depositors of such banking institution. 1907, c. 829, s. 11.

243. Special reports. The Corporation Commission shall have power to call for special reports from any bank, corporation, firm or individual transacting a banking business, whenever necessary in order to obtain a full and complete knowledge of such bank. 1903, c. 275, s. 22.

244. Annual report of stockholders. Every bank shall at all times keep a correct record of the names of all its stockholders, and once in each year, or whenever called upon, file in the office of the Corporation Commission a correct list of all of its stockholders, with the number of shares held by each. 1903, c. 275, s. 16.

245. Penalty for failure to report, etc. Every bank, corporation, partnership, firm or individual that shall refuse, fail or neglect to make any report, or any published statement required by the provisions of this chapter, shall be subject to a penalty of two hundred dollars. The penalty herein provided for shall be recovered by the State in a civil action in any court of competent jurisdiction, and it shall be the duty of the Attorney-General to prosecute all such actions. 1903, c. 275, s. 26.

V. Bank Examiners.

246. Appointed by Corporation Commission. The Corporation Commission shall appoint a suitable person or persons to make an examination of and into the affairs of every bank, corporation or individual doing a banking business, as often as shall be deemed necessary and proper, and at least once

every year. And it shall also be the duty of the said bank examiner to verify the report made by the directors or members or individual conducting any banking institution as required by section two hundred and twenty-six. The Corporation Commission may at any time remove any person appointed by it. 1903, c. 275, s. 23; 1905, c. 539.

247. Powers. Such examiners shall have power to make a thorough examination into all the books, papers and affairs of the bank or corporation, firm or individual transacting a banking business, and in so doing to administer oaths and affirmations and to examine on oath or affirmation any individual banker and the officers, agents, partners and clerks of such bank, corporation, firm or individual touching the matters he or they shall be authorized and directed to inquire into and examine, and to summon and, by attachment, compel the attendance of any person or persons in this State to testify under oath before him or them in relation to the affairs of such corporation, partnership, firm or individual. 1903, c. 275, s. 24.

248. Reports by, to Corporation Commission. Bank examiners shall make a full and detailed report in writing to the Corporation Commission of the condition of each corporation, partnership, firm or individual doing a banking business, within ten days after each and every examination made by them. 1903, c. 275, s. 24.

249. Annual examination; expenses paid by bank. One examination each year shall be designated as the annual examination, and for such examination the bank, corporation or individual so examined shall pay into the office of the Corporation Commission, to be paid to the examiners, an examination fee, as follows: Banks, banking institutions or individuals doing a banking business, having a capital of twenty-five thousand dollars or less, shall pay a fee of fifteen dollars; those having a capital stock of more than twenty-five thousand dollars and not over fifty thousand dollars, twenty-five dollars; those having a capital stock of over fifty thousand dollars, thirty dollars. The expenses incurred and services, other than examinations performed specially for any bank, shall be paid by such bank or banking institution. No bank shall be compelled to pay for more than one examination in each year, unless it shall appear that the condition of such bank, banking institution or banker is precarious, or in any way unsatisfactory; then it shall be the duty of the Commission to order a special examination, which shall be paid for by such bank at the same rates as the annual examinations. 1903, c. 275, s. 25 (amended). The salary of the State Bank Examiner shall be two thousand four hundred dollars, payable monthly, and the salary of the Assistant Bank Examiner shall be one thousand eight hundred dollars, payable monthly. 1907, c. 994.

250. Take possession of bank, when; receiver appointed, how. Any bank examiner who has filed such bond as may be required by the Commission, when ordered by the Commission, shall have authority to take possession of any bank doing business under the laws of this State and retain possession thereof for a time sufficient to make a thorough examination into its affairs and financial condition; and in case it is found by the examiner, upon such examination, that such bank is insolvent or is conducting its business in an unsafe and unauthorized manner, or is jeopardizing the interests of its depositors, then such examiner, when authorized by the Corporation Commission, shall have full power and authority to take, hold and retain possession of all the money, rights, credits, and assets and property of every descrip-

tion belonging to such bank, corporation, partnership, firm or individual, until the Corporation Commission can receive and act on the report made by the examiner of such bank, and have a receiver appointed for the purpose of winding up and settling the affairs of such bank, banking institution or banker, according to law; and the Corporation Commission is hereby empowered, in its own name, to institute and maintain civil actions for the appointment of receivers in such cases, and for such other relief as may be necessary or proper to protect the creditors of such bank. The Commissioners in their judgment may grant such bank, corporation or individual sixty days in which to correct any errors or irregularities, and make good any deficiencies or losses shown in any reports or otherwise. 1903, c. 275, s. 30.

250a. Receiver under control of Commission. When a receiver has been appointed for a failing bank or banking institution or corporation doing a banking business, the said receiver shall be under the control of the Corporation Commission and shall obey its orders in so far as they do not conflict with the orders or decrees of the court made in the case. 1907, c. 829, s. 13.

251. May make arrests, when. When it shall appear to any bank examiner, by examination or otherwise, that any officer, agent, employee, director, stockholder or owner of a bank or banking institution has been guilty of a violation of the criminal laws of the State relating to banks and banking institutions, it shall be his duty to hold and detain such person until a warrant can be procured for his arrest; and for such purpose such examiner shall have and possess all the powers of a peace officer of such county, and may arrest without warrant for past offenses. Upon report of his action to the Corporation Commission, it may direct the release of the person so held, or, if in its judgment such person should be prosecuted, the Commission shall cause the solicitor of the judicial district in which such detention is had to be promptly notified, and the action against such person shall be continued a reasonable time to enable such solicitor to be present at the trial.

3324. Examiner making false report. If any bank examiner shall knowingly and willingly make any false or fraudulent report of the condition of any bank which shall have been examined by him, with the intent to aid or abet the officers, owners or agents of such bank in continuing to operate an insolvent bank, or if any such examiner shall receive or accept any bribe or gratuity, given for the purpose of inducing him not to file any report of an examination of any bank made by him, or shall neglect to make an examination of any bank by reason of having received or accepted any bribe or gratuity, he shall be guilty of a felony, and on conviction thereof shall be imprisoned in the State's prison for not less than four months nor more than ten years. 1903, c. 275, s. 24.

3325. Officers and agents, malfeasance of. If any president, director, cashier, teller, clerk or agent of any bank or other corporation shall embezzle, abstract or wilfully misapply any of the moneys, funds, or credits of the bank, or shall, without authority from the directors, issue or put forth any certificate of deposit, draw any order or bill of exchange, make any acceptance, assign any note, bond, draft, bill of exchange, mortgage, judgment or decree, or make any false entry in any book, report or statement of the bank with the intent in either case to injure or defraud or to deceive any officer

of the bank, or if any person shall aid or abet in the doing of any of these things, he shall be guilty of a felony, and upon conviction shall be imprisoned in the State's Prison for not less than four months nor more than fifteen years, and likewise fined, at the discretion of the court. 1903, c. 275, s. 15.

3326. Statements, making false. If any person shall wilfully and knowingly subscribe to, or make, or cause to be made, any false statement or false entry in the books of any bank, corporation, partnership, firm or individual transacting a banking business, or shall knowingly subscribe to or exhibit false papers, with the intent to deceive any person authorized to examine into the affairs of said bank, corporation, partnership, firm or individual, or shall wilfully and knowingly make, state or publish any false statement of the amount of the assets or liabilities of any such corporation, partnership, firm or individual, he shall be guilty of a felony, and upon conviction thereof shall be imprisoned in the State's Prison not less than four months nor more than ten years. 1903, c. 275, s. 27.

AN ACT FIXING THE LIABILITY OF A BANK TO ITS DEPOSITORS FOR PAYMENT OF FORGED OR RAISED CHECKS.

SECTION 1. That no bank, banking institution or trust company doing business in this State shall be liable to a depositor for the payment by it of a forged or raised check or order to pay money, unless within six months after the return to the depositor of the voucher of such payment said depositor shall notify the bank that the check so paid is forged or raised.

SEC. 2. That all laws and clauses of laws in conflict with the provisions of this act are hereby repealed.

SEC. 3. That this act shall be in force from and after its ratification. 1909, c. 105.

AN ACT TO AUTHORIZE DEPOSITS STANDING IN THE NAME OF A MINOR IN ANY STATE OR NATIONAL BANK TO BE PAID DIRECTLY TO SUCH MINOR.

SECTION 1. That whenever any deposit shall be made by or in the name of any person who is a minor of the age of fifteen years and upwards, in any State bank in this State or in any National bank in this State, the same shall be held for the exclusive right and benefit of such minor, free from the control of all persons whomsoever, and it shall be paid, together with the interest thereon, if there be any interest, to the person in whose name the deposit shall be made, and the receipt, check or acquittance of such minor to the said State bank or National bank shall be valid and sufficient release and discharge for such deposit or any part thereof to the corporation, State bank or National bank in which said deposit was made: *Provided*, that this act shall not apply to deposits prior to the passage of this act. 1907, c. 750.

AN ACT AUTHORIZING PAYMENT OF DEPOSITS IN TRUST.

The General Assembly of North Carolina do enact:

SECTION 1. That whenever any deposits shall be made in any bank, banking institution or trust company doing business in this State by any person in trust for any person who is a minor of the age of fifteen years and upward, and no other or further notice of the existence and terms of a legal and valid trust shall have been given to the bank, in the event of the death of the trustees, the same or any part thereof, together with the dividends or interest thereon, may be paid to the person for whom said deposit was made: *Provided*, the amount of said deposit is not in excess of fifty dollars ($50.00).

SEC. 2. That this act shall be in force from and after its ratification. 1909, c. 459.

AN ACT TO VALIDATE CERTAIN PROBATES OF DEEDS.

SECTION 1. That in all cases when acknowledgment of proof of any conveyance has been taken before a clerk of the Superior Court, justice of the peace, or notary public, who was at the time a stockholder or officer in any corporation, bank or other institution which was a party to such instrument, the certificates of such clerk of the Superior Court, justice of the peace, or notary public shall be held valid, and are so declared.

SEC. 2. That section one thousand and fifteen of the Revisal be amended by striking out the word "five" in line four and inserting the word "seven."

SEC. 3. That no notary public shall have power or authority to take the proof and acknowledgment of deeds or other papers required by law to be registered in the office of the register of deeds of a county, or take the private examination of a *feme covert* to any such paper in which he is interested as attorney, counsel or otherwise, nor to administer an oath to any person to any affidavit or other paper in matters in which he is interested as attorney, counsel or oherwise.

SEC. 4. That this act shall not affect pending actions. 1907, c. 1003.

AN ACT TO AMEND SECTION 2234 OF THE REVISAL.

SECTION 1. Every negotiable instrument is payable at the time fixed therein without grace (except as allowed by the succeeding section). When the day of maturity falls upon Sunday or a holiday, the instrument is payable on the next succeeding business day. There shall be no difference between Saturday and any other secular or business day, as far as negotiable instruments are concerned.

SEC. 2. This act shall be in force from and after July first, one thousand nine hundred and seven. 1907, c. 897; 1909, c. 800.

AN ACT TO PROVIDE FOR THE BETTER ENFORCEMENT OF THE LIABILITY OF STOCKHOLDERS IN STATE BANKS.

SECTION 1. That whenever any banking corporation chartered by the State shall become insolvent, and it shall appear to the court having jurisdiction of the cause that such assets of such bank are insufficient to discharge its obligations, and that it will be necessary to assess the shares of stock issued by such bank as provided by law, an accounting may be had in the original action and the shareholders made parties defendants thereto; and when upon the facts found it shall be adjudged that such deficiency exists and the amount thereof determined, the court shall assess the stock of such corporation equally and ratably, and not in excess of the limitation provided by statute, and adjudge the holders thereof indebted to the receiver of such corporation in proportion to the amount of stock therein credited to them upon the books of such bank within thirty days next preceding its suspension, and the certificates and shares of stock shall thereafter be evidence as against all shareholders of an indebtedness due such receiver equivalent to the assessment thereon, and such judgment shall establish the amount of the deficiency, the necessity of the assessment, the names of the shareholders, and their several liabilities as such.

SEC. 2. That the receiver of such bank shall be empowered to demand, sue for, and collect by lawful process all indebtedness due from shareholders of such bank, whether such shareholders, or any of them, reside within or without the State, and wherever they or any of them or their legal representatives may be served with process, or wherever any property belonging to them, or any of them, or the estate of any of them, may be subject to attachment, garnishment, or other lawful process, and all indebtedness due from such shareholders, or any of them, their representatives or estates, shall be payable to the said receiver as corporate assets, and the title thereto shall be vested in such receiver, to be by him applied for the equal benefit of all persons entitled to share in the distribution of the fund and disbursed ratably under the orders of the court.

SEC. 3. That the creditors of such insolvent State bank, and any of them, may be proper parties plaintiff to any action instituted by the receiver thereof against its shareholders, but they shall not be deemed necessary parties thereto.

SEC. 4. That when any State bank shall make a voluntary assignment of its assets to trustees, such fact shall be *prima facie* evidence of insolvency, and sufficient to authorize the appointment of a receiver.

SEC. 5. That no transfer of the shares of stock in any insolvent State bank made within thirty days of its suspension shall operate to release or discharge the assignor thereof, but shall be *prima facie* evidence that such shareholder assigned the same with the knowledge of the insolvency of such bank and with an intent to avoid liability thereon.

SEC. 6. That the receiver of any insolvent State bank shall have the right, after an assessment upon the shares of stock therein, to institute civil actions against all or any of the shareholders therein within ten years next after such assessment, to reduce the liability thereon to final judgment.

SEC. 7. That this act shall be effectual in all actions heretofore instituted by receivers of State banks, and shall be in full force and effect from and after its ratification. 1911, c. 25.

AN ACT TO PROVIDE FOR THE AUDITING OF BOOKS OF CORPORATIONS.

SECTION 1. That upon request of twenty-five per cent of the stockholders of any private corporation organized under the laws of North Carolina, doing business in said State, it shall be the duty of the officers of said corporation to have all the books of said corporation audited by some competent accountant, to the end that the final status of said corporation may be ascertained.

SEC. 2. That all laws and clauses of laws in conflict with this act are hereby repealed.

SEC. 3. That this act shall be in force from and after its ratification. 1911, c. 174.

AN ACT TO AUTHORIZE EMPLOYMENT OF ADDITIONAL BANK EXAMINERS.

SECTION 1. That the Corporation Commission be authorized to employ an additional assistant bank examiner when in its judgment it may be necessary to do so to comply with requirement of banking laws, that every State bank shall be examined at least once every year, at a salary not to exceed eighteen hundred dollars ($1,800) per year: *Provided*, that the salary of all bank examiners shall not exceed in any one year the fees collected from the banks for such examinations. 1913 (Special Session), c. 36.

AN ACT TO PROHIBIT FOREIGN CORPORATIONS FROM DOING A FIDUCIARY BUSINESS IN THIS STATE AND LIMITING THE USE OF THE WORD "TRUST."

The General Assembly of North Carolina do enact:

SECTION 1. No corporation organized under the laws of any State other than North Carolina or organized under the laws of any foreign country shall be eligible or entitled to qualify in this State as executor, administrator, guardian or trustee under the will of any person domiciled in this State at the time of his death.

SEC. 2. That no corporation shall be hereafter chartered under the laws of North Carolina with the word "trust" as a part of its name, except corporations reporting to and under the supervision of the Corporation Commission; nor shall any corporate name be so amended as to include the word "trust" unless the corporation be under such supervision.

SEC. 3. No person, firm, association or corporation domiciled within the State of North Carolina, except only corporations reporting to and under the supervision of the Corporation Commission of this State shall therein advertise and put forth any sign as a trust company or in any way solicit or receive deposits or transact business as a trust company, or use the word "trust" as a part of his or its name or title: *Provided*, that this act shall not be held to prevent any individual, as such, from acting in any trust capacity as heretofore. Any violation of any provision of this section shall constitute a misdemeanor, and on conviction thereof the offender shall be fined in a sum not exceeding five hundred dollars for each offense. 1915, c. 196.

AN ACT TO PUNISH DEROGATORY STATEMENTS AFFECTING BANKS.

The General Assembly of North Carolina do enact:

SECTION 1. Any person who shall wilfully and maliciously make, circulate or transmit to another or others any statement, rumor or suggestion, written, printed, or by word of mouth, which is directly or by inference derogatory to the financial condition or affects the solvency or financial standing of any bank, savings bank, banking institution or trust company doing business in this State, or who shall counsel, aid, procure or induce another to start, transmit or circulate any such statement or rumor, shall be guilty of a misdemeanor, and upon conviction thereof shall be punished by a fine or imprisonment in the discretion of the court.

SEC. 2. That all laws and clauses of laws in conflict with this act are hereby repealed.

SEC. 3. That this act shall be in force from and after its ratification. 1915, c. 273.

AN ACT TO PREVENT THE PERPETRATION OF FRAUD BY GIVING WORTHLESS CHECKS, DRAFTS AND ORDERS.

The General Assembly of North Carolina do enact:

SECTION 1. That every person who, with intent to cheat and defraud another, shall obtain money, credit, goods, wares, or any thing of value by means of a check, draft or order of any kind upon any bank, person, firm or corporation, nor indebted to drawer, or where he has not provided for the payment or acceptance, and the same be not paid upon presentation, shall be guilty of a misdemeanor, and upon conviction shall be fined or imprisoned, or both, at the discretion of the court; the giving of the aforesaid worthless check, draft or order shall be *prima facie* evidence of intent to cheat and defraud. 1906, c. 975; 1909, c. 647.

RULES OF PRACTICE IN CASES AND PROCEEDINGS

BEFORE THE

COURT OF THE NORTH CAROLINA CORPORATION COMMISSION.

Public Sessions.

1. The general sessions of the court for the hearing of contested cases will be held at its office in the agricultural building, Raleigh, N. C., on the first Wednesday of each month at 11 o'clock a. m. Where special sessions are held at other places, such regulations as may be necessary will be made by the court.

Parties.

2. Where a complaint concerns anything done or omitted to be done by only a single carrier no other need be made a party, but if it relates to joint tariffs, or matters in which two or more carriers doing business under a common control, management, or arrangement for a continuous carriage or shipment are interested, all the carriers constituting such line must be made parties. A complaint may embrace several carriers, or lines of carriers, operated separately, in the same proceeding, when the subject-matter of the complaint involves substantially the same alleged violation of the law by the several carriers or lines. Persons or carriers not parties may apply, in any pending case or proceeding, for leave to intervene and to be heard upon the questions involved.

GENERAL RULES.

Proceedings Before the Court.

3. All petitions and complaints, made before the court for redress of alleged grievances must plainly and distinctly set forth the grounds of complaint, the items being numbered and objections all set forth in writing. In like manner all defenses must be distinctly set forth in writing, and the items numbered as above stated. These specifications, whether of complaint or defense, may be accompanied, if the parties desire, by an explanation or argument, or by any suggestion as to the proper remedy or policy, and may be verified by the affidavit of the party complaining or petitioning, taken before any person authorized to administer oaths in North Carolina, and when the complaint or petition is verified, then the answer thereto shall be verified, and the verification shall conform to the rules prescribed in the Code of North Carolina for the verification of pleadings. The parties may also be heard in person or by attorney, or by written argument, upon such written statement being first filed.

4. If a carrier complained against shall deem the complaint insufficient to show a breach of legal duty, it may, instead of filing an answer, serve on the complainant notice for a hearing of the case on the complaint; and in case of the service of such notice, the facts stated in the complaint will be taken as admitted. A copy of the notice must at the same time be filed with the court. The filing of an answer will not be deemed an admission of the sufficiency of the complaint, but a motion to dismiss for insufficiency may be made at the hearing.

Service of Papers.

5. Copies of notices or other papers must be served upon the opposite parties to the proceeding, personally or by mail, and when any party shall have appeared by attorney, the service upon the attorney shall be deemed proper service upon the party. If party so notified shall fail to answer within ten days after such notice, then the court in its discretion may grant the relief demanded.

Amendments.

6. Upon application by any petitioner or party, amendments may be allowed by the court, in its discretion, to any petition, answer, or other pleading in any proceeding before the Commission.

Adjournment and Extension of Time.

7. Adjournment and extension of time may be granted upon the application of parties, in the discretion of the court.

Stipulations.

8. Parties to cases and proceedings before the court may, by stipulation, duly signed by them and filed with the secretary, agree upon the facts, or any portion of the facts, they deem to be involved in the controversy, which agreed statement shall be regarded and used as evidence. It is desirable that the facts be thus agreed upon whenever practicable.

Hearings.

9. Upon issue being joined by the service of answer, the court will assign a time and place for hearing the same, which will be at its office in Raleigh, N. C., at its regular session, unless otherwise ordered. Witnesses will be examined orally before the court, unless testimony be taken or facts agreed upon as otherwise provided in these rules. The petitioner or complainant must in all cases prove the existence of the facts alleged to constitute a violation of the act, unless the carrier complained of shall admit the same, or shall fail to answer the complaint. Facts alleged in the answer must also be proved by the carrier, unless admitted by the petitioner. In cases of failure to answer, the court will take such proof of the charge as may be deemed reasonable and proper, and make such order thereon as the circumstances of the case appear to require.

Witnesses and Depositions.

10. Subpœnas requiring the attendance of witnesses will be issued by any member of the court in all cases and proceedings before it, and witnesses will be required to obey the subpœna served upon them requiring their attendance or the production of any books, papers, tariffs, contracts, agreements, or documents relating to any matter under investigation or pending before the court. When a subpœna is desired for the production of books, papers, or other documentary evidence, special application must be made to the court therefor, specifying the documentary evidence desired. When a cause is at issue on petition and answer, each party may proceed at once to take depositions of witnesses in the manner provided by section 1357 of the Code of North Caro-

lina, and transmit them to the secretary of the Commission without making any application to or obtaining any authority from the court for that purpose.

PROPOSED FINDINGS OF FACT.

11. Upon the final submission of a case to the court either party may submit proposed findings of fact for the consideration of the court, which findings must embrace only the material facts of the case supposed to be established by the testimony.

REPORTS.

12. Each railroad company doing business within the State of North Carolina shall file in the office of the court quarterly reports showing in detail statement of freight and passenger earnings, operating expenses, etc., on such forms as may be prescribed from time to time by the court.

RULES GOVERNING TRANSPORTATION OF PASSENGERS.

1. That all common carriers subject to the supervision of the Corporation Commission shall provide such means or appliances as may be necessary to secure the careful handling of and to prevent injury to any parcel of baggage to which a check may be affixed, as provided by law. That at all minor stations, where no proper appliances are supplied and no regular depot hand is employed, the train hands shall be required to assist the baggage-master, and lift with care all baggage from the car doors.

2. All railroad companies, in addition to the usual bell cord, shall place a safety cord in each coach of the regular passenger trains, running through the entire length of the same.

3. It shall be the duty of the Pullman Car Company, at all stations, on the stopping of trains, to have the doors of their cars open for the reception of passengers and require the porter to have a step ready for the convenience of passengers desiring to enter.

4. It shall be the duty of every railway company operating a railroad in this State to place a bulletin board in a conspicuous place at each of its ticket offices, upon which shall be bulletined the time that each train, upon which passengers are hauled, is due to arrive and depart under its published schedule. It shall also be the duty of each railway company, at each telegraph station upon its line, thirty (30) minutes before the time that its said trains are due to arrive at such station, to bulletin the fact upon said board as to whether said train is on time or not, and if behind schedule time to state, as nearly as can be approximated, the time it is behind; and, whenever there is any indefinite delay of any passenger train, it shall be the duty of the railroad company to cause to be bulletined at all of such stations the cause of such delay, and the probable continuation thereof, and the passengers aboard such train shall also be informed of the probable delay; it shall also be the duty of the railroad company to cause its bulletins of all delayed trains to be corrected from time to time as the entries thereon can be ascertained by them to be incorrect. (Circular No. 79.)

5. No railroad company will be permitted to discontinue operation of any passenger train that has been in operation for a period of six months, or to change the schedule of any passenger train so as to break any connection that has been established for a period of six months, without first obtaining the consent of the Corporation Commission. (Circular No. 212.)

Checking Baggage on Mileage Book Before Exchange for Ticket. Conditions upon which baggage may be checked upon presentation of mileage books: By virtue of a supplemental act of the General Assembly of 1911, ratified on the 8th day of March, 1911:

(*a*) When passengers desire to exercise the privilege of checking baggage upon mileage books, railroad companies shall not be required to check the baggage unless the mileage book and the baggage are each the property of the person for whom the baggage is to be checked.

(*b*) That when baggage is checked upon mileage book before coupons have been exchanged for a ticket, the baggage agent shall tear off the baggage strip for the distance baggage is checked and shall mark or stamp date of issue and destination to which baggage is checked on the face or back of such part of mileage coupons as correspond with baggage coupons detached.

(*c*) The passenger may at any time within twenty-four hours thereafter present to the ticket agent this particular mileage book and obtain mileage exchange ticket, which ticket shall read to the destination to which baggage was checked.

Failure to present and obtain from the ticket agent a ticket in exchange for said marked or stamped mileage coupons within twenty-four hours shall cause a forfeiture of that part of the mileage coupons from which the baggage strip is detached, and the railroad company may refuse to take same in exchange for mileage exchange tickets.

Effective May 1, 1911.

RULES GOVERNING THE TRANSPORTATION OF FREIGHT.

1. All connecting railroads which are under the management and control, by lease, ownership, or otherwise, of one and the same company, shall, for purposes of transportation, in applying this tariff, be considered as constituting but one and the same road, and the rates shall be computed as upon parts of one and the same road, unless otherwise specified.

Distances.

2. Since a separate rate cannot be conveniently given for every possible distance, the law authorizes the Commission "to ascertain what shall be the limits of longer and shorter distances." Five (5) miles has, accordingly, been fixed as the limit for a change of freight rates for all distances less than one hundred miles; and ten (10) miles for all distances over one hundred miles. The commissioners reserve the right, however, to correct the charge in extreme cases which work hardship, although the same may not violate the letter of our rules.

3. For all distances over five (5) miles and under one hundred (100) miles, the following rule will apply: When the mileage does not end in 0 or 5 the nearest mileage so ending shall govern the rate. Illustration: For a distance of twenty-seven miles charge for twenty-five miles, for a distance of twenty-eight miles charge for thirty miles.

4. When freight is transported any distance greater than one hundred miles, if the mileage does not end in 0, then next ten (10) miles group above shall govern the rate. Illustration: For one hundred and twenty-one miles charge for one hundred and thirty.

5. For distance under twenty miles or over two hundred and fifty miles, a reduction of rates may be made without making a change at all stations short of two hundred and fifty miles: *Provided, however*, that when any railroad shall make a reduction of rates for distances over two hundred and fifty miles, the same shall apply to similar distances on all the roads controlled by the same company, and in no case shall more be charged for a less than a greater distance.

REGULATIONS CONCERNING FREIGHT RATES.

6. The freight rates prescribed by the Commission are maximum rates, which shall not be transcended by the railroads. They may carry, however, at less than the prescribed rates: *Provided*, that if they carry for less for one person, they shall for the like service carry for the same lessened rate for all persons except as mentioned hereafter; and if they adopt less freight rates from one station, they shall make a reduction of the same per cent at all stations along the line of the road, so as to make no unjust discrimination as against any person or locality. But when there are between any two points in this State two or more competing roads not under the same management or in the same system, then the longer line or lines, in order to give said points the benefit of competition, may reduce the rates between said two points below the standard tariff, without making a corresponding reduction at all stations along the lines of said roads: *Provided*, said reduction shall not make the rates less than the standard tariff rates for the shortest line between said points: *Provided further*, that before taking effect the proposed change of rates shall be submitted to and approved by the Commission. When any special rate is made it shall be submitted to the Commission for approval, and such special rates shall not be withdrawn without thirty days notice to the Commission.

7. The rates charged for freight service by regular passenger trains may be one and a half times that for first-class freight by ordinary freight trains.

8. No railroad company shall, by reason of any contract with any express or other company, decline or refuse to act as a common carrier, to transport any article proper for transportation by the train for which it is offered.

9. No railroad company doing business within this State shall permit a blockade of any class of freight on account of any arrangement existing between it and other railroad companies as to the transportation of freight according to percentage or otherwise.

10. There shall be no secret reduction of rates, nor shall any bonus be given, or any rebate paid to any person, but the rates shall be uniform to all, and public.

11. The rates specified for ores, sand, clay, rough stone, common brick, bone, lumber, shingles, laths, staves, empty barrels, wood, straw, shucks, hay, fodder, corn in ear, tan-bark, turpentine, rosin, tar, household goods, are maximum rates, but the roads are left free to reduce them at discretion, and all such rates are exempt from the operation of Rule 6. All complaints as to such rates will, on presentation, be duly considered.

12. Vehicles designed for transportation at carrier's risk must be properly protected by the shipper with sufficient covering or packing from all liabilities to injury from fire, weather, chafing, or other injury.

13. In no case shall the amount collected on L. C. L. shipments exceed the charge per car-load for the same class of goods.

14. Railroad companies are not required to receive cotton or other merchandise and warehouse the same unless the articles offered are in good shipping condition, well prepared by the shipper with proper packing and legible, plain marking, and accompanied with orders for immediate shipping.

15. **Car-load** rates apply to a shipment of a car-load or more made by one shipper, at one time, to one and the same point of delivery, to the same consignee.

16. In cases in which the classification of any article is lowered by a percentage, railroad companies which are allowed an increase on the standard tariff shall apply the increase allowed to the reduced classification; but in cases in which the classification of any article is raised by percentage, railroad companies which are allowed an increase on the standard tariff shall not apply said increase to the already increased classification, but only to the standard tariff.

17. All depots situated in incorporated towns and cities in this State must be kept open each day (Sunday excepted) for the receiving and delivery of freight, as follows: From April 1 to September 30, between the hours of 7 a. m. and 6 p. m. From October 1 to March 31, 7:30 a. m. and 5 o'clock p. m., with an intermission in each case of one hour, from 12 o'clock m. to 1 o'clock p. m.

18. Railroad companies whose lines do not exceed ten miles in length may charge from any point on their road the rates prescribed for ten miles. (Abrogated. See Laws 1907, c. 217.)

19. Deduction for joint haul. (See statute and standard freight tariff.)

20. When railroad rates are affected by water competition the railroads may reduce their rates between points so affected without being required to reduce intermediate rates: *Provided, however*, that if complaint is made that such competition rates unjustly discriminate against other places or persons the commissioners will investigate and rule in each case.

21. No common carrier shall, for any cause, subject any article of freight to unreasonable delay in receiving, delivering, or forwarding the same to its desination.

22. When a shipment is offered at a point where there are two routes over connecting lines to destination it shall be the duty of the railroad company making shipment to forward same by the shortest route, unless the rate charged over the longer route does not exceed that of the shorter, or unless otherwise ordered by the shipper.

23. A charge of no more than two dollars per car will be allowed for switching or transferring a car from any point on any road to any connecting road or warehouse within a space of one mile from starting point; over one and not more than two miles, three dollars; over two miles and not over three miles, four dollars, without regard to weight or contents.

24. When in the transfer of a car between said points it is necessary to pass over the line of any intermediate road or roads, the maximum charge of two, three, or four dollars, as the case may be, shall be equitably divided between the roads at interest.

25. When a charge is made for the transfer of loaded cars between said points no additional charge shall be made for the delivery or return of the empty cars.

26. All specials less than our standard rates heretofore granted by carriers within the jurisdiction of the Commission, and which do not conflict with the law preventing unjust discrimination, until further orders, will be enforced.

Posting Tariffs.

27. Each railroad company doing business within the State of North Carolina shall post, and keep posted, at each of its respective stations in a conspicuous place a copy of the schedules of freight and passenger rates prescribed for said road by the Commission, together with a copy of the commissioners' classification, and a table of distances between stations, giving name of each station. And when any change in said schedule of rates or classification is made, either by the Commission or by any railroad company, a copy of said change shall be immediately furnished the office of the commissioners and shall also be posted in the same manner as the above.

28. The rates prescribed by the Commission shall (except in cases specified) apply in either direction.

RULES FOR COMPUTING FRACTIONS.

When any rate in any class in the Standard Tariff is raised or lowered by a per cent, the following rules must be observed:

First.—If the rate thus raised or lowered is in either of classes C, D, F, J, or K, the fraction of a half cent must be retained, as the following examples will indicate:

Ex. 1.—Standard rate	6.5
25 per cent added	1.6
Total	8.1

From which deduct fraction, leaving desired rate of 8 cents.

Ex. 2.—Standard rate	9.5
20 per cent added	1.9
Total	11.4

Substituting 5 for the fraction, the desired rate is 11.5 cents.

Ex. 3.—Standard rate	8.
20 per cent added	1.6
Total	9.6

Substituting 5 for the fraction, the desired rate is 9.5 cents.

Ex. 4.—Standard rate	5.5
25 per cent added	1.3
Total	6.8

Adding a unit instead of a fraction, the desired rate is 7 cents.

Second.—If the rate thus raised or lowered be in any other class than those already mentioned, omit fraction of less than half a cent and estimate half a cent or more as one cent, thus:

Ex. 1.—Standard rate	17.0
20 per cent added	3.4
Total	20.4

Deducting the fraction, the desired rate is 20 cents.

Ex. 2.—Standard rate	18.0
20 per cent added	3.6
Total	21.6

Estimating the fraction as a unit, the desired rate is 22 cents.

Third.—In making reduction, observe the same manner of placing figures before deducting the percentage.

Narrow-gauge railroads, in fixing rates on all freights where a rate per car-load is given, will count 15,000 pounds for a car-load, and estimate their charge *pro rata* with rate allowed on standard gauge.

RULES GOVERNING ERECTION AND LOCATION OF DEPOTS.

First.—From and after Wednesday, the 26th day of April, 1899, no change of freight or passenger depots or flag stations from their present location, nor the suspension of the sale of tickets, or the receiving or forwarding of freights from stations now in use for such purposes, will be permitted without the consent of this Commission published in accordance with law.

Second.—Application for the location of depots and the construction of depot buildings must be filed in the North Carolina Corporation Commission office, with all information needed for a full and proper understanding of all interests to be affected thereby.

STORAGE AND DEMURRAGE RULES

ADOPTED BY THE CORPORATION COMMISSION

WITH

INSTRUCTIONS AND EXPLANATIONS APPROVED BY THE COMMISSION,
AS AMENDED TO JANUARY 1, 1914.

DEMURRAGE RULES.

RULE I.

CARS SUBJECT TO RULES.

Cars held for or by consignors or consignees for loading, unloading, forwarding directions, or for any other purpose, are subject to these Demurrage Rules, except as follows:

(*a*) Cars loaded with live stock

(*b*) Empty cars placed for loading coal at mines or mine sidings, or coke at coke ovens.

(*c*) Empty private cars stored on carrier's or private tracks, provided such cars have not been placed or tendered for loading on the orders of a shipper.

NOTE.—Private cars while in railroad service, whether on carrier's or private tracks, are subject to these Demurrage Rules to the same extent as cars of railroad ownership.

(Empty private cars are in railroad service from the time they are placed by the carrier for loading or tendered for loading on the orders of a shipper. Private cars under lading are in railroad service until the lading is removed and cars are regularly released. Cars which belong to an industry performing its own switching service are in railroad service from the time they are placed by the industry upon designated interchange tracks and thereby tendered to the carrier for movement. If such cars are subsequently returned empty, they are out of service when withdrawn by the industry from the interchange; if returned under load, railroad service is not at an end until the lading is duly removed.)

INSTRUCTIONS AND EXPLANATIONS:

Cars loaded with company material for use of and consigned to the railroad in whose possession the cars are held are not subject to demurrage, and shall not be reported by agents unless specifically instructed so to do.

Empty cars placed for loading with company material are subject to demurrage, unless the loading is done by the railroad company for which the material is intended and on its tracks.

(*a*) Empty cars placed for loading live stock by shippers are not exempt and should be reported.

Live poultry is not considered as live stock, and cars so loaded are subject to demurrage.

(*c*) Empty private cars stored on tracks switched by carriers, taken for loading without order or requisition from shipper, and without formal assignment by carrier's agent, shall be recorded as placed for loading when actual loading is begun.

NOTE.—Private cars belonging to an industry which does its own switching, placed upon an interchange track for forwarding and refused by the carrier's inspector, shall be released from demurrage if withdrawn by the industry from the interchange track within twenty-four (24) hours after rejection.

Private cars are not in railroad service.

(*a*) When loaded and unloaded on the tracks of the owner and not moved over the tracks of a carrier;

(*b*) When placed by the carrier for loading on the tracks of the owner and refused by the inspector.

RULE II.

Free Time Allowed.

Section A.—Forty-eight hours (two days) free time will be allowed for loading or unloading on all commodities.

Section B.—Twenty-four hours (one day) free time be allowed—

1. When cars are held for switching orders.

Note.—Cars held for switching orders are cars which are held by a carrier to be delivered to a consignee within switching limits and which when switched become subject to an additional charge for such switching movement.

If a consignee wishes his car held at any break-up yard or a hold-yard before notification and placement, such car will be subject to demurrage. That is to say, the time held in the break-up yard will be included within the 48 hours of free time. If he wishes to exempt his cars from the imposition of demurrage, he must either by general orders given to the carrier or by specific orders as to incoming freight notify the carrier of the track upon which he wishes his freight placed, in which event he will have the full 48 hours free time from the time when the placement is made upon the track designated.

2. When cars are held for reconsignment or reshipment in same car received.

Note.—A reconsignment is a privilege permitted by tariff under which the original consignee has the right of diversion. In event of the presence of such a privilege in the tariff 24 hours free time is allowed for the exercise of that privilege by the consignee. A reshipment under this rule is the making of a new contract of shipment by which under a new rate the consignee forwards the same car to another destination.

3. When cars destined for delivery to or for forwarding by a connecting line are held for surrender of bill of lading or for payment of lawful freight charges.

4. When cars are held in transit and placed for inspection or grading. When cars loaded with grain or hay are so held subject to recognized official inspection and such inspection is made after 12 o'clock noon, 24 hours (one day) extra will be allowed for disposition.

5. When cars are stopped in transit to complete loading, to partly unload or to partly unload and partly reload (when such privilege of stopping in transit is allowed in the tariffs of the carriers).

6. On cars containing freight in bond for Customs entry and Government inspection.

Section C.—Cars containing freight for transhipment to vessel will be allowed such free time at the port as may be provided in the tariffs of the carriers.

INSTRUCTIONS AND EXPLANATIONS:

To Rule II.—Free Time Allowed.

Section A.—When the same car is both unloaded and reloaded, each transaction will be treated as independent of the other.

Section B.—1. Applies to cars held on carrier line for disposition. (See Section B, 2.)

It also applies to cars held on the carrier line within a switching district consigned to a point on a switching line within such district which cannot be received on account of disability of the consignee. The carrier line must in all cases give notice in writing to the consignee of all cars so held. Time will be computed in accordance with Rule III, Section B.

SECTION B.—2. Applies to cars held in transit for reconsignment or on order of consignor or consignee. (See Rules III, Section B, and IV, Section B.) A change of consignee after arrival of car at destination is not a reconsignment under these rules unless a diversion provided by tariff is involved.

SECTION B.—4. See last paragraph of instructions pertaining to Rule IV.—Notification.

RULE III.

COMPUTING TIME.

NOTE.—In computing time, Sundays and legal holidays (National, State and Municipal) will be excluded. When a legal holiday falls on a Sunday, the following Monday will be excluded.

SECTION A.—On cars held for loading, time will be computed from the first 7 a. m. after placement on public-delivery tracks. See Rule VI (Cars for Loading).

SECTION B.—On cars held for orders, time will be computed from the first 7 a. m. after the day on which notice of arrival is sent to the consignee.

SECTION C.—On cars held for unloading, time will be computed from the first 7 a. m. after placement on public-delivery tracks, and after the day on which notice of arrival is sent to consignee.

SECTION D.—On cars to be delivered on any other than public-delivery tracks, time will be computed from the first 7 a. m. after actual or constructive placement on such tracks. See Rule IV (Notification) and Rules V and VI (Constructive Placement).

NOTE.—"Actual Placement" is made when a car is placed is an accessible position for loading or unloading or at a point previously designated by the consignor or consignee.

SECTION E.—On cars to be delivered on interchange tracks of industrial plants performing their own switching service, time will be computed from the first 7 a. m. following actual or constructive placement on such interchange tracks until return thereto. See Rule IV (Notification) and Rules V and VI (Constructive Placement). Cars returned loaded will not be recorded released until necessary billing instructions are given.

INSTRUCTIONS AND EXPLANATIONS:

TO RULE III.—COMPUTING TIME.

NOTE.—The exemption of holidays does not include half holidays.

SECTION B.—When orders for cars held for disposition or reconsignment are mailed, such orders will release cars at 7 a. m. of the date orders are received at the station where the freight is held, provided the orders are mailed prior to the date received; but orders mailed and received on the same date release cars the following 7 a. m. Agents will in all cases attach to orders received by mail the envelope inclosing such orders, that there may be on file a record of release.

RULE IV.

NOTIFICATION.

SECTION A.—Consignee shall be notified by carrier's agent in writing, or as otherwise agreed to by carrier and consignee, within 24 hours after arrival of cars and billing at destination, such notice to contain point of shipment, car initials and numbers, and the contents, and if transferred in transit, the initials and number of the original car. In case car is not placed on public-

delivery track within 24 hours after notice of arrival has been sent, a notice of placement shall be given to consignee.

SECTION B.—When cars are ordered stopped in transit, the party ordering the cars stopped shall be notified upon arrival of cars at point of stoppage.

SECTION C.—Delivery of cars upon private or industrial interchange tracks, or written notice to consignee of readiness to so deliver, will constitute notification thereof to consignee.

SECTION D.—In all cases where notice is required the removal of any part of the contents of a car by the consignee shall be considered notice thereof to the consignee.

INSTRUCTIONS AND EXPLANATIONS:

TO RULE IV.—NOTIFICATION.

Agents are cautioned that, in order to be legal, notices of the arrival of cars must be in writing, and must contain all of the items of information specified by this rule. An impression copy should be retained, and when notice is given on a postal card the impression should be of both sides. If delivered by messenger, a receipt should be taken for the notice when practicable, in order to avoid possibilities of dispute.

In many cases it is desirable for both consignee and carrier that notices be given in some other way, especially by telephone; but such notices are not legal under this rule except when "agreed to by carrier and consignee." In case consignees desire or will accept some notice other than the written notice, agents will require a written request from them to that effect, and this request, agreed to by the agent, must be retained on file in order to legalize the notice. Where the telephone form of notice is adopted, the agent should require the name of the receiver of the message when the notice is given. In the absence of specific agreements to the contrary, however, agents must not fail to give the regular written notice required by this rule.

When address of consignee does not appear on billing and is not positively known, the notice of arrival must be addressed to the billed destination of the shipment and deposited in United States mails (in such case preferably inclosed in two-cent stamped envelope bearing return address, same to be preserved on file if returned). See Rule III, Section B and Section C.

Attention is also directed to the fact that when cars are for delivery to public-team tracks, and placement is delayed for more than twenty-four (24) hours after notice of arrival is given, a notice of placement must also be given to the consignee, and the free time for unloading computed according to the notice of placement.

At stations where grain and hay must be inspected or graded, cars being handled under Rule II, Section B, Paragraph 4, the consignee agreeing with the carrier in writing, for file at the station, to accept the bulletining of the car as due and adequate notice of arrival, the bulletin must be posted by 9 a. m. of each day, showing the previous twenty-four (24) hours receipts, and the free time, twenty-four (24) hours, allowed is to be calculated from the first 7 a. m. thereafter. Where there is no agreement for bulletining of cars, the free time must be calculated from the first 7 a. m. after the day on which notice of arrival is sent to consignee.

RULE V.

PLACING CARS FOR UNLOADING.

SECTION A.—When delivery of cars consigned or ordered to any other than public-delivery tracks or to industrial interchange tracks cannot be made on account of the act or neglect of the consignee, or the inability of the consignee to receive, delivery will be considered to have been made when the cars were tendered. The carrier's agent must give the consignee written notice of all cars he has been unable to deliver because of the condition of the private or interchange tracks, or because of other conditions attributable to consignee. This will be considered constructive placement. See Rule IV (Notification).

SECTION B.—When delivery cannot be made on specially designated public-delivery tracks on account of such tracks being fully occupied, or from other cause beyond the control of the carrier, the carrier shall notify the consignee of its intention to make delivery at the nearest point available to the consignee, naming the point. Such delivery shall be made unless the consignee shall before delivery indicate a preferred available point, in which case the preferred delivery shall be made.

RULE VI.

CARS FOR LOADING.

SECTION A.—Cars for loading will be considered placed when such cars are actually placed or held on orders of the consignor. In the latter case the agent must give the consignor written notice of all cars which he has been unable to place because of condition of the private track or because of other conditions attributable to the consignor. This will be considered constructive placement. See Rule III, Section A (Computing Time).

SECTION B.—When empty cars, placed for loading on orders, are not used, demurrage will be charged from the first 7 a. m. after placing or tender until released, with no time allowance.

RULE VII.

DEMURRAGE CHARGE.

After the expiration of the free time allowed, a charge of $1 per car per day, or fraction of a day, will be made until car is released.

INSTRUCTIONS AND EXPLANATIONS:

TO RULE VII.—DEMURRAGE CHARGE.

(*a*) Charges accruing under these rules must be collected in the same manner and with the same regularity and promptness as other transportation charges, and agents will in like manner be held responsible for same.

(*b*) Freight upon which charges have accrued under these rules shall not be removed from railroad premises until charges thereon have been paid. When consignor or consignee refuses to pay, agent will hold freight until payment is made and continue to charge until freight is removed; or, at his option, may send freight to public warehouses or yards, where the same will be held subject to storage charges and all other charges.

(*c*) When cars are detained on private or specifically designated tracks for unloading beyond the time allowed, and demurrage charges are not promptly paid, agent must, upon advice to that effect from the Demurrage manager, after giving not less than five (5) days written notice, decline to switch cars to private or specifically designated tracks for such parties, and thereafter tender freight from public-team tracks and collect all charges before delivery, until satisfactory guaranty is given that demurrage rules will be complied with.

(*d*) Charges that accrue while cars are held for loading, for receipt of billing instructions, or for reconsignment or distribution orders, will be collected by agents of the forwarding line when such shipments are ordered to points within the switching limits. When charges accrue on shipments ordered or destined to points beyond switching limits, such charges should be collected by the agent of the forwarding line. Such charges may be billed forward as advances, provided the charges are guaranteed in writing and entered on the shipping tickets and bills of lading and exhibited on the waybills as "Demurrage Charges, Advanced and Guaranteed."

When demurrage charges accrue on cars held in transit by request of consignor or consignee, as agents can neither enter the charges on bills of lading nor obtain guarantee from

consignor or consignee without unnecessary delay to the cars, the charges must either be billed forward as advances or separate bills made and charges collected from the party ordering the cars held.

RULE VIII.

Claims.

No demurrage charges shall be collected under these rules for detention of cars through causes named below. Demurrage charges assessed or collected under such conditions shall be promptly canceled or refunded by the carrier.

Causes.

Section A.—Weather interference.

1. When the condition of the weather during the prescribed free time is such as to make it impossible to employ men or teams in loading or unloading, or impossible to place freight in cars, or to move it from cars, without serious injury to the freight, the free time shall be extended until a total of 48 hours free from such weather interference shall have been allowed.

2. When shipments are frozen while in transit so as to prevent unloading during the prescribed free time. This exemption shall not include shipments which are tendered to consignee in condition to unload. Under this rule consignees will be required to make diligent effort to unload such shipments.

3. When, because of high water or snowdrifts, it is impossible to get to cars for loading or unloading during the prescribed time.

This rule shall not absolve a consignor or consignee from liability for demurrage if others similarly situated and under the same conditions are able to load or unload cars.

Section B.—Bunching.

1. *Cars for loading.*—When, by reason of delay or irregularity of the carrier in filling orders, cars are bunched and placed for loading in accumulated numbers in excess of daily orders, the shipper shall be allowed such free time for loading as he would have been entitled to had the cars been placed for loading as ordered.

2. *Cars for unloading or reconsigning.*—When, as the result of the act or neglect of any carrier, cars destined for one consignee, at one point, are bunched at originating point, in transit, or at destination, and delivered by the carrier line in accumulated numbers in excess of daily shipments, the consignee shall be allowed such free time as he would have been entitled to had the cars been delivered in accordance with the daily rate of shipment. Claim to bt presented to carrier's agent within fifteen (15) days.

Section C.—Demand of overcharge.

When the carrier's agent demands the payment of transportation charges in excess of tariff authority.

Section D.—Delayed or improper notice by carrier.—When notice has been given in substantial compliance with the requirements as specified in these rules, the consignee shall not thereafter have the right to call in question the sufficiency of such notice unless within 48 hours from 7 a. m. following the day on which notice is sent he shall serve upon the delivering carrier a full written statement of his objections to the sufficiency of such notice.

1. When claim is made that a mailed notice has been delayed, the postmark thereon shall be accepted as indicating the date of the notice.

2. When a notice is mailed by carrier on Sunday, a legal holiday, or after 3 p. m. on other days (as evidenced by the postmark thereon), the consignee shall be allowed 5 hours additional free time, provided he shall mail or send to the carrier's agent, within the first 24 hours of free time, written advice that the notice had not been received until after the free time had begun to run; in case of failure on the part of consignee so to notify carrier's agent, no additional free timt shall be allowed.

SECTION E.—Railroad errors which prevent proper tender or delivery.

SECTION F.—Delay by United States Customs.—Such additional free time shall be allowed as has been lost through such delay.

INSTRUCTIONS AND EXPLANATIONS:

TO RULE VIII.—CLAIMS.

SECTION A.—1. When a consignor or consignee claims exemption under this rule, agents must obtain a written statement from him to the effect that the conditions were such as are set forth in the rule.

SECTION B.—2. When claim is made for exemption from demurrage on account of bunching of cars for unloading or reconsigning, as provided in this rule, agents will require written statement of all cars, with date and point of shipment of each, as evidenced by the bills of lading, if necessary, and forward same to the Demurrage manager, with report showing exemption demanded on account of such bunching.

SECTIONS C AND E.—When demurrage should not be collected under these sections, agents will make report to the Demurrage manager, together with copy of billing and all information in their possession, showing where the error occurred.

RULE IX.

AVERAGE AGREEMENT.

When a shipper or receiver enters into the following agreement, the charge for detention to cars, provided for by Rule VII, on all cars held for loading or unloading by such shipper or receiver shall be computed on the basis of the average time of detention to all such cars released during each calendar month, such average detention to be computed as follows:

SECTION A.—A credit of one day will be allowed for each car released within the first 24 hours of free time. A debit of one day will be charged for each 24 hours or fraction thereof that a car is detained beyond the first 48 hours of free time. In no case shall more than one day's credit be allowed on any one car, and in no case shall more than five (5) days credit be applied in cancellation of debits accruing on any one car, making a maximum of seven (7) days that any car may be held free; this to include Sundays and holidays.

SECTION B.—At the end of the calendar month the total number of days credited will be deducted from the total number of days debited, and $1 per day charged for the remainder. If the credits equal or exceed the debits, no charge will be made for the detention of the cars, and no payment will be made to shippers or receivers on account of such excess of credits, nor shall the credits in excess of the debits of any one month be considered in computing the average detention for another month.

SECTION C.—A shipper or receiver who elects to take advantage of this average agreement shall not be entitled to cancellation or refund of demurrage charges under Section A, Paragraphs 1 and 3, or Section B of Rule VIII.

SECTION D.—A shipper or receiver who elects to take advantage of this average agreement may be required to give sufficient security to the carrier for the payment of balances against him at the end of each month.

AGREEMENT.

To.....Railroad Company:

In accordance with the terms of Rule IX of the National Car Demurrage Rules, reading as follows:

(Insert Rule IX in agreement.)

I (or we) do expressly agree with the above-named railroad company that I (or we) will make prompt payment of all demurrage charges accruing in accordance with such rule during the continuance of this agreement on cars held for loading or unloading by me (or us) or on my (or our) account at ..... station of the above-named railroad company. This agreement is to take effect ....., 19..., and to continue until terminated by thirty days written notice to the railroad company.

.....

Approved and accepted by and on behalf of the above-named railroad company by .....

INSTRUCTIONS AND EXPLANATIONS:

TO RULE IX.—AVERAGE AGREEMENT.

Application for agreement provided for in Rule IX will be forwarded to the Demurrage manager, and when executed instructions will be furnished the agent as to the method of reporting.

STORAGE RULES.

Storage and demurrage may be assessed by railroad companies on all freight received for delivery in car-load lots or in less than car-load lots if not removed in conformity with the following rules and regulations:

RULE 1.

No storage charges, however, shall in any case be allowed unless notice of the arrival of goods has been given to the owner or consignee thereof by the railroad company, and it shall be the duty of such railroad company to give prompt notice to the consignee of the arrival of goods, together with the contents, weight, and amount of freight charges due thereon as shown by waybill, and when goods or freight of any kind, in car-load consignments, said notice must contain letters or initials and number of the car. Notice shall be given by delivering same in writing in person, or by leaving same at consignee's place of business or by depositing it in the postoffice.

RULE 2.

For storage of package freight and all freight less than car-load, unloaded in depot or warehouse, which is not removed by the owner thereof from the custody of the railroad company within forty-eight hours (not including Sundays and legal holidays), a charge of storage for each day or fraction of a day that such consignment may remain in the custody of the carrier of one cent

per hundred pounds per day, with minimum charge of five cents for any one package or lot for any one consignee, may be made; but not more than one dollar per day for any one consignment not in excess of a car-load.

EXCEPTION TO RULE 2:

Free time for storage on account of distance will be allowed as follows: On freights destined to the residence or place of business of a consignee from five to twelve miles from depot, five (5) days; and for distance over twelve miles seven (7) days.

RULE 3.

When consignors ship goods consigned to themselves, or order, it shall be the duty of the railroad company to give legal notice to such consignees or persons to whom shipping directions order delivery. This notice may be addressed by mail to the consignee at point of delivery, and storage will begin as in other cases of notice by mail; and the mailing of such notice shall be sufficient notice in such cases, whether the consignee actually received the same or not.

RULE 4.

The time allowed for removing freight before storage or demurrage charges apply will be computed from 7 o'clock a. m. of the day following date of notice (Sundays and legal holidays excepted).

RULE 5.

Whenever the weather during the period of free time is so severe, inclement or rainy that it is impracticable to secure means of removal or loading of freight, or where from the nature of the goods removal or loading would cause injury or damage, such time shall be added to the free period, and no storage charges shall be allowed for such additional time. This rule applies to the state of the weather during business hours.

RULE 6.

BROUGHT FORWARD FROM CIRCULAR NO. 36 AS RULE 8.

When any railroad company fails to deliver freights at the depot or to place loaded cars at an accessible place for unloading within forty-eight hours (not including Sundays and legal holidays), computed from 7 o'clock a. m. the day after the arrival of same, the shipper or consignee shall be paid one dollar per day for each day or fraction of a day said delivery is so delayed: *Provided*, the railroad company may require the payment of freight before delivery.

RULE 7.

REFUSAL OF CONSIGNEE TO ACCEPT SHIPMENTS OF FREIGHT.

(Rule 15, Circular No. 115.)

Where a consignee shall give to the delivering carrier notice of his refusal to accept a shipment of freight properly tendered in pursuance of the bill of lading, the delivering carrier shall give to the consignor legal notice of such

refusal, and if the consignor fails within three days thereafter to give direction for the disposition of such goods, he shall thenceforth become liable to such carrier for the usual storage charges, to the same extent, and at the same rate, as such charges are now, under like circumstances, by the rules of this Commission, imposed upon consignees who neglect or refuse, after notice of arrival, to remove freight of like character.

And where a consignee of freight either in car-loads or less than car-loads shall fail or neglect to remove such freight within six days after the expiration of free time, then the carrier shall, through the agent at point of shipment, so notify the shipper, unless the consignee has signified his acceptance of the property. Said notice may either be served personally or given by mail.

No such notice to the consignor, however, shall be required of a carrier company where goods are shipped in less than car-load lots, unless such goods, or the packages containing the same, or waybill, shall legibly bear the name and address of the consignor thereof.

A consignee who has once refused to accept a consignment of goods shall not thereafter be entitled to receive the same, except upon the payment of all charges for storage which would otherwise have accrued.

RULE 8.

The Commission reserves the right to hear and grant application to suspend the operation of these rules upon complaint of abuse, or whenever justice shall demand this course.

TRANSFER AND SWITCHING RULES.

RULES 30, 31, AND 32 OF RULES GOVERNING TRANSPORTATION OF FREIGHT.

RULE 30. A charge of no more than two dollars per car will be allowed for switching or transferring a car from any point on any road to any connecting road or warehouse within a space of one mile from starting point; over one and not more than two miles, three dollars; over two miles and not over three miles, four dollars, without regard to weight or contents.

RULE 31. When in the transfer of a car between said points it is necessary to pass over the line of any intermediate road or roads, the maximum charge of two, three or four dollars, as the case may be, shall be equitably divided between the roads at interest.

RULE 32. When a charge is made for the transfer of loaded cars between said points no additional charge shall be made for the delivery or return of the empty cars.

LOCAL TRANSFER AND SWITCHING CHARGES.

RULES 13 AND 14 OF CIRCULAR NO. 36.

RULE 13. Railroad companies shall furnish shippers cars for loading, and shall also accept from each other cars loaded at warehouses or side-tracks of one road for delivery at side-track or warehouses on the other road within the space of two miles beyond the starting point. The railroad company fur-

nishing the car and performing the initial movement may charge two and one-half dollars per car.

RULE 14. When car is destined to a warehouse on a connecting line which requires switching, the company so receiving and delivering may charge one and one-half dollars additional.

After car is placed for loading, the shipper shall load same within twenty-four hours therefrom, and consignee shall, when car is placed for unloading, unload same within twenty-four hours otherwise the usual demurrage charges may be made.

PASSENGER RATES.

Passenger rates are fixed by statute.

Standard passenger rate, 2½ cents per mile.

Under 12 years of age, and over 5 years, one-half of above rates.

Children under 5 years of age, accompanied by any person paying fare, no charge whatever shall be made.

No charge less than 10 cents shall be required.

Independently owned and operated railroad companies whose mileage of road is one hundred miles or less may charge a rate not exceeding 3 cents per mile. Such roads whose mileage is 10 miles or less may charge present rate in effect (February, 1908).

Newly constructed roads, or portions of road newly constructed, may charge 3 cents per mile for two years.

A charge of 15 cents may be added to the fare of any passenger when the same is paid on train, if the ticket might have been purchased within a reasonable time before the departure of the train.

Each passenger shall be entitled to baggage not exceeding in weight 200 pounds.

STANDARD TELEGRAPHIC RATES.

Ten body words or under.....Twenty-five cents.
Over ten body words.....Two cents for each additional word.

JOINT TELEGRAPHIC RATES.

Whenever a message is sent over two or more telegraph lines owned, controlled, and operated by separate and distinct corporations or individuals, the joint rate shall not exceed forty cents for such message of ten body words or less, exclusive of date, address and signature, between any two points within the limits of this State, nor more than three cents for each additional word.

EXCESS BAGGAGE RATES.

IN EFFECT BETWEEN STATIONS WITHIN THE STATE OF NORTH CAROLINA.

Distance	Per 100 Lbs.	Distance	Per 100 Lbs.
20 miles and under	$ 0.10	170 miles and over 160	$ 0.75
30 miles and over 20	.15	180 miles and over 170	.80
40 miles and over 30	.20	190 miles and over 180	.85
60 miles and over 40	.25	200 miles and over 190	.90
70 miles and over 60	.30	210 miles and over 200	.95
80 miles and over 70	.35	220 miles and over 210	1.00
90 miles and over 80	.40	230 miles and over 220	1.05
100 miles and over 90	.45	240 miles and over 230	1.10
110 miles and over 100	.50	260 miles and over 240	1.15
120 miles and over 110	.55	290 miles and over 260	1.20
130 miles and over 120	.55	320 miles and over 290	1.25
140 miles and over 130	.60	350 miles and over 320	1.30
150 miles and over 140	.65	400 miles and over 350	1.35
160 miles and over 150	.70	450 miles and over 400	1.40

Applicable to all railroads over 100 miles in length.

SOUTHERN BELL TELEPHONE AND TELEGRAPH COMPANY—LONG DISTANCE.

THREE-MINUTE RATE SCHEDULE.

Distance—Miles	First Three Minutes	Each Additional Minute	Distance—Miles	First Three Minutes	Each Additional Minute
10 and under	$ 0.10	$ 0.03	688 to 737	$ 4.25	$ 1.25
11 to 15	.15	.05	738 to 787	4.50	1.50
16 to 24	.20	.05	788 to 837	4.75	1.50
25 to 35	.25	.05	838 to 887	5.00	1.50
36 to 45	.30	.10	888 to 937	5.25	1.75
46 to 50	.35	.10	938 to 962	5.50	1.75
51 to 60	.40	.10	963 to 987	5.75	1.75
61 to 75	.45	.15	988 to 1,037	6.00	2.00
76 to 87	.50	.15	1,038 to 1,087	6.25	2.00
88 to 112	.60	.20	1,088 to 1,137	6.50	2.00
113 to 137	.75	.25	1,138 to 1,187	6.75	2.25
138 to 162	.90	.30	1,188 to 1,237	7.00	2.25
163 to 187	1.00	.30	1,238 to 1,287	7.25	2.25
188 to 237	1.25	.40	1,288 to 1,337	7.50	2.50
238 to 287	1.50	.50	1,338 to 1,387	7.75	2.50
288 to 312	1.75	.50	1,388 to 1,437	8.00	2.50
313 to 362	2.00	.60	1,438 to 1,487	8.25	2.75
363 to 387	2.25	.75	1,488 to 1,537	8.50	2.75
388 to 437	2.50	.80	1,538 to 1,587	8.75	2.75
438 to 487	2.75	.90	1,588 to 1,637	9.00	3.00
488 to 512	3.00	1.00	1,638 to 1,687	9.25	3.00
513 to 562	3.25	1.00	1,688 to 1,737	9.50	3.00
563 to 587	3.50	1.15	1,738 to 1,787	9.75	3.25
613 to 637	3.75	1.25	1,788 and over	10.00	3.25
638 to 687	4.00	1.25			

JOINT HAUL RATES.

Joint haul rates for all classes and commodities shown under heading "Standard Freight Tariff" in this report are made on continuous mileage basis, with transfer charge, on shipments moving over the lines of two or more railroad companies in this State which operate more than seventy-five miles of road.

On commodities other than lumber, molasses, logs, cotton and fertilizer, joint haul rates are made on combination less 25 per cent on shipments moving over roads having lines of more than one hundred and twenty-five miles in or out of the State.

On all joint shipments moving over a system line and a line less than seventy-five miles in length the basis is combination less 25 per cent of the system line rate, plus the local rate of the short line, except that on shipments of fertilizer short lines deduct 20 per cent on joint haul and on cotton, cotton seed and cotton-seed hulls 10 per cent.

COMMODITY FREIGHT RATES.

Applicable to all lines in the State except those lines for which different tariff has been approved for such commodity, as will appear by examination of tariff for such lines published in this report.

RATES OF FREIGHT ON COTTON SEED AND COTTON-SEED HULLS.

PER TON 2,000 POUNDS.

Distance	C. L.	L. C. L. Packed	Distance	C. L.	L. C. L. Packed
	Per Ton	Per Ton		Per Ton	Per Ton
5 miles	$ 0.60	$ 0.75	100 miles	$ 1.25	$ 1.56¼
10 miles	.70	.87½	110 miles	1.30	1.62½
15 miles	.80	1.00	120 miles	1.30	1.62½
20 miles	.80	1.00	130 miles	1.35	1.68¾
25 miles	.90	1.12½	140 miles	1.35	1.68¾
30 miles	.90	1.12½	150 miles	1.40	1.75
35 miles	.95	1.18¾	160 miles	1.40	1.75
40 miles	.95	1.18¾	170 miles	1.45	1.81¼
45 miles	1.00	1.25	180 miles	1.45	1.81¼
50 miles	1.00	1.25	190 miles	1.50	1.87½
55 miles	1.05	1.31¼	200 miles	1.50	1.87½
60 miles	1.10	1.31¼	210 miles	1.55	1.93¾
65 miles	1.10	1.37½	220 miles	1.55	1.93¾
70 miles	1.15	1.37½	230 miles	1.60	2.00
75 miles	1.15	1.43¾	240 miles	1.60	2.00
80 miles	1.15	1.43¾	250 miles	1.65	2.06¼
85 miles	1.20	1.50	260 miles	1.65	2.06¼
90 miles	1.20	1.50	270 miles	1.70	2.12½
95 miles	1.25	1.56¼			

Circulars Nos. 9–10.

FERTILIZER RATES.

C. L. TEN (10) TONS MINIMUM, PER TON 2,000 POUNDS.

Distance	Per Ton	Distance	Per Ton
5 miles and under	$ 0.60	200 miles and over 190	$ 2.70
10 miles and over 5	.80	210 miles and over 200	2.75
15 miles and over 10	1.00	220 miles and over 210	2.80
20 miles and over 15	1.10	230 miles and over 220	2.85
30 miles and over 20	1.20	240 miles and over 230	2.90
40 miles and over 30	1.30	250 miles and over 240	2.95
50 miles and over 40	1.40	260 miles and over 250	3.00
60 miles and over 50	1.50	270 miles and over 260	3.05
70 miles and over 60	1.60	280 miles and over 270	3.10
80 miles and over 70	1.70	290 miles and over 280	3.15
90 miles and over 80	1.80	300 miles and over 290	3.20
100 miles and over 90	1.90	310 miles and over 300	3.25
110 miles and over 100	2.00	320 miles and over 310	3.30
120 miles and over 110	2.10	330 miles and over 320	3.35
130 miles and over 120	2.20	340 miles and over 330	3.40
140 miles and over 130	2.30	350 miles and over 340	3.45
150 miles and over 140	2.40	360 miles and over 350	3.50
160 miles and over 150	2.50	370 miles and over 360	3.55
170 miles and over 160	2.55	380 miles and over 370	3.60
180 miles and over 170	2.60	390 miles and over 380	3.65
190 miles and over 180	2.65	400 miles and over 390	3.70

On less than car-load shipments rates may be made 20 per cent higher than above.
Circulars Nos. 1–13.
Applicable to railroads less than 75 miles in length.

RATES OF FREIGHT ON COTTON.

IN BALES, PER 100 POUNDS.

Distance	Cents	Distance	Cents
5 miles	9	80 miles	23
10 miles	9	85 miles	24
15 miles	11	90 miles	24
20 miles	13	95 miles	25
25 miles	14	100 miles	25
30 miles	15	110 miles	26
35 miles	16	120 miles	27
40 miles	17	130 miles	28
45 miles	18	140 miles	29
50 miles	19	150 miles	30
55 miles	20	160 miles	31
60 miles	21	170 miles	32
65 miles	22	180 miles	33
70 miles	22	190 miles	34
75 miles	23	200 miles	35

Circular No. 18.
Applicable to railroads less than seventy-five miles in length.

FREIGHT RATE ON SAND AND LOAM SOIL.

PER CAR-LOAD 40,000 POUNDS MINIMUM, EXCESS IN PROPORTION.

Distance	Per Car	Distance	Per Car
5 miles	$ 5.00	130 miles	$ 18.00
10 miles	6.50	140 miles	18.00
15 miles	7.50	150 miles	19.00
20 miles	8.50	160 miles	19.00
25 miles	9.50	170 miles	20.00
30 miles	10.50	180 miles	20.00
35 miles	11.50	190 miles	21.00
40 miles	12.00	200 miles	21.00
45 miles	12.00	210 miles	22.00
50 miles	12.00	220 miles	22.00
55 miles	13.00	230 miles	23.00
60 miles	13.00	240 miles	23.00
65 miles	13.00	250 miles	23.00
70 miles	14.00	260 miles	24.00
75 miles	14.00	270 miles	24.00
80 miles	14.00	280 miles	24.00
85 miles	15.00	300 miles	25.00
90 miles	15.00	320 miles	26.00
95 miles	15.00	340 miles	27.00
100 miles	16.00	360 miles	28.00
110 miles	16.00	380 miles	29.00
120 miles	17.00	400 miles	30.00

Circular No. 213, cancels Circular No. 29.
Effective October 27, 1915.

FREIGHT RATE ON MARL.

Ten per cent higher than freight rate on sand and loam soil. Circular No. 121.

FREIGHT RATE ON ROUGH LOGS.

DOGWOOD, HICKORY, PERSIMMON, GUMWOOD, ROUGH OAK, POPLAR, PINE, MAPLE, BIRCH, AND OTHER HARDWOOD LOGS, PER CAR-LOAD OF 40,000 POUNDS MINIMUM. EXCESS IN PROPORTION.

Distance	Per Car	Distance	Per Car
10 miles or under	$ 6.50	130 miles and over 120	$ 17.00
20 miles and over 10	7.00	140 miles and over 130	18.00
30 miles and over 20	7.50	150 miles and over 140	19.00
40 miles and over 30	8.50	160 miles and over 150	20.00
50 miles and over 40	9.00	180 miles and over 160	21.00
60 miles and over 50	10.00	200 miles and over 180	22.00
70 miles and over 60	11.00	220 miles and over 200	23.00
80 miles and over 70	12.00	240 miles and over 220	24.00
90 miles and over 80	13.00	260 miles and over 240	25.00
100 miles and over 90	14.00	280 miles and over 260	26.00
110 miles and over 100	15.00	300 miles and over 280	27.00
120 miles and over 110	16.00		

Applicable to railroads less than seventy-five miles in length, except Durham and South Carolina R. R. Co. (as to oak logs), Black Mountain Ry. Co., Madison County Ry., Watauga and Yadkin River Ry. Co., and Wilmington, Brunswick and Southern Ry. Co. (as to hardwood logs).

Effective April 20, 1912.

Circular No. 163.

FREIGHT RATE ON FIREWOOD.

IN CAR-LOADS, RELEASED, LOADED AND UNLOADED BY SHIPPER, TEN CORDS MINIMUM.

Distance	Per Cord	Distance	Per Cord
1 to 10 miles	$ 0.50	70 to 90 miles	$ 1.00
10 to 15 miles	.55	90 to 110 miles	1.10
15 to 30 miles	.60	110 to 130 miles	1.20
30 to 40 miles	.70	130 to 150 miles	1.30
40 to 50 miles	.80	150 to 170 miles	1.40
50 to 70 miles	.90		

Circulars 152 and 176.

FREIGHT RATE ON BRICK.

CAR-LOAD LOTS, MINIMUM 10,000 BRICK.

Distance	Per 1,000	Distance	Per 1,000
5 miles	$ 0.65	80 miles	$ 1.60
10 miles	.90	85 miles	1.65
15 miles	.95	90 miles	1.70

RATES ON CLAY GRAVEL (UNWASHED).

From and after October 22, 1913, rates on unwashed clay gravel will be as follows:

Distance	Per Ton	Distance	Per Ton
10 miles	$ 0.25	160 miles	$ 0.80
20 miles	.30	180 miles	.85
30 miles	.35	200 miles	.90
40 miles	.40	220 miles	.93
50 miles	.45	240 miles	.96
60 miles	.49	260 miles	.99
70 miles	.53	280 miles	1.02
80 miles	.57	300 miles	1.05
90 miles	.61	325 miles	1.09
100 miles	.65	350 miles	1.13
120 miles	.70	375 miles	1.17
140 miles	.75	400 miles	1.20

Applicable to all railroads.
Circular No. 193.

Car-load minimum, marked capacity of cars, except where cars are loaded to full visible capacity, in which case actual weight will be charged for.

The rates named herein to be used exclusively in the building of public roads or highways in the State of North Carolina, in which the State, towns, or counties have an interest.

GROUND LIMESTONE.

CAR-LOAD MINIMUM WEIGHT 60,000 POUNDS.

Distance	Per Ton	Distance	Per Ton
10 miles and under	$ 0.40	170 miles	$ 1.20
20 miles	.45	190 miles	1.25
30 miles	.55	210 miles	1.35
40 miles	.60	230 miles	1.40
50 miles	.65	260 miles	1.45
70 miles	.75	280 miles	1.55
80 miles	.80	320 miles	1.60
90 miles	.85	360 miles	1.65
110 miles	.95	370 miles	1.75
120 miles	1.00	390 miles	1.80
140 miles	1.05	400 miles	1.85
160 miles	1.15		

Applicable to Atlantic Coast Line Railroad Co.

GROUND LIMESTONE.

CAR-LOAD MINIMUM WEIGHT 60,000 POUNDS.

Distance	Per Ton	Distance	Per Ton
10 miles and under	$ 0.33	140 miles	$ 1.07
20 miles	.47	160 miles	1.13
30 miles	.53	170 miles	1.20
40 miles	.60	190 miles	1.27
50 miles	.67	210 miles	1.33
70 miles	.73	230 miles	1.40
80 miles	.80	260 miles	1.47
90 miles	.87	280 miles	1.53
110 miles	.93	300 miles	1.60
120 miles	1.00		

Applicable to Norfolk Southern Railroad Co.

GROUND LIMESTONE.

CAR-LOAD MINIMUM WEIGHT 60,000 POUNDS.

Distance	Per Ton	Distance	Per Ton
10 miles and under	$ 0.33	140 miles	$ 1.07
20 miles	.47	160 miles	1.13
30 miles	.53	170 miles	1.20
40 miles	.60	190 miles	1.27
50 miles	.67	210 miles	1.33
70 miles	.73	230 miles	1.40
80 miles	.80	260 miles	1.47
90 miles	.87	280 miles	1.53
110 miles	.93	300 miles	1.60
120 miles	1.00		

Applicable to Seaboard Air Line Railway Co.

GROUND LIMESTONE.

CAR-LOAD MINIMUM WEIGHT 60,000 POUNDS.

Distance	Per Ton	Distance	Per Ton
5 miles and under	$ 0.25	330 miles	$ 1.65
10 miles	.30	340 miles	1.70
15 miles	.35	350 miles	1.75
20 miles	.40	360 miles	1.80
25 miles	.45	370 miles	1.85
30 miles	.50	380 miles	1.90
35 miles	.55	390 miles	1.95
45 miles	.60	400 miles	2.00
50 miles	.65	410 miles	2.05
60 miles	.70	420 miles	2.10
70 miles	.75	430 miles	2.15
80 miles	.80	440 miles	2.20
100 miles	.85	450 miles	2.25
110 miles	.90	460 miles	2.30
120 miles	.95	470 miles	2.35
150 miles	1.00	480 miles	2.40
170 miles	1.05	490 miles	2.45
190 miles	1.10	500 miles	2.50
210 miles	1.15	510 miles	2.55
230 miles	1.20	520 miles	2.60
250 miles	1.25	530 miles	2.65
260 miles	1.30	540 miles	2.70
270 miles	1.35	550 miles	2.75
280 miles	1.40	560 miles	2.80
290 miles	1.45	570 miles	2.85
300 miles	1.50	580 miles	2.90
310 miles	1.55	590 miles	2.95
320 miles	1.60	600 miles	3.00

INTRASTATE FREIGHT RATES.

GENERAL RULES.

The rate tables hereinafter given in this report are subject to Southern Classification, except where lower ratings are or may be published by the North Carolina Corporation Commission.

When one Railroad Company has two or more routes between given points, the rates shall be based on the shortest route. On joint hauls, the lines handling the traffic must base their rates upon the shortest practicable route having physical connection.

For joint hauls over two or more independently controlled railroads under the management of companies operating 75 or more miles of railroads within this State, add the following to the straight mileage rates for the combined total distance (see note):

Per 100 Pounds.

Class 1	2	3	4	5	6	A	B	C	D	Other Classes and Commodities.
5	4	3	3	2	2	2	2	2	2	1c.

In the absence of an agreed basis of division between roads participating in a joint haul, locals shall be used as factors in dividing, after first deducting cost of transfer, if any, at interchange point.

The minimum charge on small shipments shall be for actual weight at the tariff rate, but not less than 25 cents for a haul over one road, or 30 cents for a joint haul over two roads, or 40 cents for joint haul over three or more roads.

Existing rates on commodities not mentioned in this Schedule are continued in effect.

Class E Articles are here rated 5th Class; Class H Articles are here rated 4th Class.

Flour in barrels now rated Class F is here rated double C per barrel.

Flour in half-barrels, same as Class C.

Class M Articles are here rated two-thirds of Class A.

NOTE.—For joint specific rates between Southern Railway stations, formerly Cape Fear and Yadkin Valley Railway, and Atlantic Coast Line stations, formerly Cape Fear and Yadkin Valley Railway, see page 102.

STANDARD FREIGHT TARIFF.

GOVERNED BY SOUTHERN CLASSIFICATION AND NORTH CAROLINA EXCEPTION SHEET.

	Per Hundred Pounds											Per Ton	Per Carload			Lumber, Carload 24,000 Lbs. Per 100 Pounds	Molasses in Hhds. and Bbls. Per 100 Pounds	Rough Logs, Carload, 40,000 Pounds	Cotton in Bales, Per 100 Pounds	Fertilizer Per Ton, Carload 12 Tons
	1	2	3	4	5	6	A	B	C*	D*	K	L	N	O	P					
5 miles and under	$ .12	$ .10	$ .08	$ .07	$ .06	$ .05	$ .04	$ .05	$ .05	$ .04	$ .03	$ .50	$ 9.00	$ 7.00	$ 5.00	$ .02	$ .04	$	$ .07	$ .60
10 miles and over 5	.15	.13	.11	.09	.08	.06	.05	.06	.06	.05	.04	.60	10.00	8.00	6.50	.02½	.05	5.00	.09	.75
15 miles and over 10	.18	.15	.13	.11	.09	.07	.06	.07	.07	.06	.04½	.70	11.00	9.00	7.50	.03	.05½		.11	.85
20 miles and over 15	.21	.18	.16	.13	.10	.08	.07	.08	.08	.07	.05	.75	12.00	10.00	8.50	.03½	.06	6.00	.13	.95
25 miles and over 20	.24	.20	.18	.14	.11	.09	.08	.09	.09	.08	.05½	.80	14.00	11.00	9.50	.03½	.06½		.14	1.05
30 miles and over 25	.27	.23	.20	.16	.12	.10	.08	.10	.10	.08	.06	.85	16.00	11.00	10.50	.04	.07	7.00	.15	1.10
35 miles and over 30	.29	.25	.21	.17	.13	.10	.09	.11	.10	.09	.06	.90	17.00	12.00	11.50	.04	.07½		.16	1.15
40 miles and over 35	.31	.26	.22	.18	.14	.11	.09	.11	.10	.09	.06½	.95	18.00	12.00	12.00	.04	.08	8.00	.17	1.20
45 miles and over 40	.33	.27	.23	.19	.14	.11	.10	.12	.11	.09	.06½	1.00	19.00	13.00	12.00	.04½	.08½		.18	1.25
50 miles and over 45	.35	.28	.24	.20	.15	.12	.10	.12	.11	.09	.06½	1.00	20.00	13.00	12.00	.04½	.09	9.00	.19	1.30
55 miles and over 50	.36	.29	.25	.20	.16	.12	.11	.13	.11	.10	.07	1.05	21.00	14.00	13.00	.04½	.09		.20	1.35
60 miles and over 55	.37	.30	.26	.21	.16	.13	.11	.13	.11	.10	.07	1.05	22.00	14.00	13.00	.05	.10	10.00	.21	1.40
65 miles and over 60	.38	.31	.27	.21	.17	.13	.12	.14	.12	.10	.07	1.10	23.00	15.00	13.00	.05	.10		.22	1.45
70 miles and over 65	.39	.32	.28	.21	.17	.14	.12	.14	.12	.10	.07½	1.10	24.00	15.00	14.00	.05	.11	11.00	.22	1.50
75 miles and over 70	.40	.33	.29	.22	.18	.14	.12	.15	.12	.10	.07½	1.15	25.00	16.00	14.00	.05½	.11		.23	1.55
80 miles and over 75	.41	.34	.30	.22	.18	.15	.13	.15	.13	.11	.07½	1.15	26.00	16.00	14.00	.05½	.12	12.00	.23	1.60
85 miles and over 80	.42	.35	.30	.22	.19	.15	.13	.16	.13	.11	.08	1.20	27.00	17.00	15.00	.05½	.12		.24	1.65
90 miles and over 85	.43	.36	.31	.22	.19	.15	.13	.16	.13	.11	.08	1.20	28.00	17.00	15.00	.05½	.13	13.00	.24	1.70
95 miles and over 90	.44	.37	.31	.23	.19	.16	.14	.16	.13	.11	.08	1.25	29.00	18.00	15.00	.06	.13		.25	1.75
100 miles and over 95	.45	.38	.32	.24	.20	.16	.14	.17	.14	.12	.08	1.25	29.00	18.00	16.00	.06	.14	14.00	.25	1.80
110 miles and over 100	.47	.40	.33	.25	.20	.16	.14	.17	.14	.12	.08½	1.30	30.00	19.00	16.00	.06	.15	15.00	.26	1.85
120 miles and over 110	.49	.42	.34	.25	.21	.17	.15	.18	.15	.13	.08½	1.30	31.00	20.00	17.00	.06½	.16	16.00	.27	1.90
130 miles and over 120	.51	.44	.35	.26	.21	.17	.15	.18	.15	.13	.09	1.35	32.00	20.00	17.00	.06½	.17	17.00	.28	1.95
140 miles and over 130	.53	.45	.36	.26	.22	.18	.16	.19	.16	.14	.09	1.35	33.00	21.00	18.00	.06½	.18	18.00	.29	2.00
150 miles and over 140	.55	.47	.37	.27	.22	.18	.16	.19	.17	.14	.09	1.40	34.00	21.00	19.00	.07	.18	19.00	.30	2.10
160 miles and over 150	.57	.48	.39	.29	.24	.19	.16	.20	.17	.14	.09½	1.40	34.00	22.00	19.00	.07	.19	20.00	.31	2.20
170 miles and over 160	.59	.49	.40	.30	.26	.20	.17	.20	.18	.15	.09½	1.50	35.00	22.00	20.00	.07	.19	21.00	.32	2.25

STANDARD FREIGHT TARIFF—Continued.

	Per Hundred Pounds											Per Ton	Per Carload			Lumber, Carload 24,000 Lbs. Per 100 Pounds	Molasses in Hhds. and Bbls. Per 100 Pounds	Rough Logs, Carload, 40,000 Pounds	Cotton in Bales, Per 100 Pounds	Fertilizer Per Ton, Carload 12 Tons
	1	2	3	4	5	6	A	B	C*	D*	K	L	N	O	P					
180 miles and over 170	$ .60	$ .50	$ .41	$ .31	$ .26	$ .20	$ .17	$ .21	$ .18	$ .15	$ .10	$ 1.50	$ 35.00	$ 23.00	$ 20.00	$ .07½	$ .20	$ 21.00	$ .33	$ 2.30
190 miles and over 180	.61	.51	.42	.32	.28	.21	.17	.21	.18	.15	.10	1.55	36.00	23.00	21.00	.07½	.20	22.00	.34	2.35
200 miles and over 190	.62	.52	.43	.33	.29	.22	.17	.21	.19	.16	.10½	1.55	37.00	24.00	21.00	.07½	.20	22.00	.35	2.40
210 miles and over 200	.63	.53	.44	.34	.29	.22	.17	.22	.19	.16	.10½	1.60	38.00	24.00	22.00	.08	.21	23.00	.36	2.45
220 miles and over 210	.64	.54	.45	.35	.30	.23	.18	.23	.20	.17	.11	1.60	39.00	25.00	22.00	.08	.21	23.00	.36	2.50
230 miles and over 220	.64	.54	.45	.35	.30	.23	.18	.23	.20	.17	.11	1.65	40.00	25.00	23.00	.08	.21	24.00	.37	2.55
240 miles and over 230	.65	.55	.45	.35	.30	.23	.19	.24	.21	.18	.11½	1.65	40.00	26.00	23.00	.08	.22	24.00	.37	2.60
250 miles and over 240	.65	.55	.45	.36	.30	.23	.19	.24	.21	.18	.11½	1.70	41.00	26.00	23.00	.08½	.22	25.00	.38	2.65
260 miles and over 250	.65	.55	.45	.36	.30	.23	.20	.25	.22	.19	.12	1.70	41.00	27.00	24.00	.08½	.22	25.00	.38	2.70
270 miles and over 260	.66	.56	.46	.36	.31	.23	.20	.25	.22	.19	.12	1.75	42.00	27.00	24.00	.08½	.22	26.00	.39	2.75
280 miles and over 270	.66	.56	.46	.36	.31	.23	.20	.26	.23	.20	.12½	1.75	42.00	28.00	24.00	.08½	.23	26.00	.39	2.80
300 miles and over 280	.67	.57	.47	.37	.31	.24	.21	.26	.23	.20	.13	1.85	43.00	29.00	25.00	.09	.23	27.00	.40	2.90
320 miles and over 300	.68	.58	.48	.38	.31	.24	.21	.26	.24	.21	.14	1.95	44.00	30.00	26.00	.09½	.23	27.50	.41	3.00
340 miles and over 320	.69	.59	.49	.39	.31	.24	.21	.26	.24	.21	.14	2.05	45.00	31.00	27.00	.10	.24	28.00	.42	3.10
360 miles and over 340	.70	.59	.49	.39	.32	.24	.21	.27	.25	.22	.15	2.15	46.00	32.00	28.00	.10½	.24	28.50	.43	3.20
380 miles and over 360	.71	.60	.50	.40	.33	.25	.22	.27	.25	.22	.15	2.25	47.00	33.00	29.00	.11	.24	29.00	.43	3.30
400 miles and over 380	.72	.61	.50	.40	.33	.25	.22	.27	.25	.22	.16	2.35	48.00	34.00	30.00	.11½	.25	30.00	.44	3.40
420 miles and over 400	.73	.62	.51	.41	.34	.26	.22	.27	.25	.22	.16	2.45	49.50	35.00	31.00	.11½	.25	30.50	.44	3.50
440 miles and over 420	.74	.62	.51	.41	.34	.26	.22	.27	.26	.23	.17	2.55	50.00	36.00	32.00	.12	.25	31.00	.45	3.50
460 miles and over 440	.75	.63	.52	.41	.34	.26	.23	.28	.26	.23	.17	2.65	51.00	37.00	33.00	.12	.25	31.50	.45	3.60
480 miles and over 460	.76	.63	.52	.42	.35	.27	.23	.28	.26	.23	.18	2.75	52.00	38.00	34.00	.13	.26	32.00	.45	3.60
500 miles and over 480	.77	.64	.53	.42	.35	.27	.24	.29	.27	.24	.18	2.75	52.00	39.00	35.00	.13	.26	32.50	.45	3.70

*Classes C and D, car-load shipments, 20% less than rates shown, including hay in straight or mixed car-loads with grain or grain products other than flour.
Above rates are applicable to railroads over seventy-five miles in length, except for class rates of Atlantic Coast Line Railroad Co. See page 100.

NORTH CAROLINA EXCEPTION SHEET NO. 1.

TO SOUTHERN CLASSIFICATION.

SUPERSEDES NORTH CAROLINA CLASSIFICATION AND SUPPLEMENTS.

Compiled and promulgated by the Corporation Commission in pursuance of report of Special Rate Commission adopting Southern Classification as Classification to apply on shipments between points in this State, "except where lower ratings are or may be published by the North Carolina Corporation Commission."

APPLIES TO FREIGHT TRAFFIC BETWEEN POINTS WITHIN THE STATE OF NORTH CAROLINA. APPLICABLE TO ALL TRANSPORTATION COMPANIES. SUBJECT TO CHANGE ON LEGAL NOTICE.

Issued October 8, 1914. Effective October 13, 1914.

GENERAL RULES.

The reduced rates specified in this Exception Sheet will apply only on property shipped subject to the conditions of the carrier's bill of lading, shipper's attention being called hereto.

Property carried not subject to the conditions of the carrier's bill of lading will be at the carrier's liability, limited only as provided by common law and by the laws of North Carolina, in so far as they apply. Property thus carried will be charged ten (10) per cent higher (subject to a minimum increase of one (1) cent per hundred pounds) than if shipped subject to the conditions of the carrier's bill of lading.

Minimum Carload Weight.—Unless otherwise specified herein, the minimum car-load weight of all articles shown herein will be 20,000 pounds, or ten tons.

A car-load of articles enumerated in Class P, except lumber and articles taking lumber rates, is 25,000 pounds; a car load of lumber and articles taking lumber rates under Class P is 24,000 pounds.

Where a car-load minimum weight is specified in the Southern Classification or these exceptions, such minimum weight will apply, regardless of the length of the car used.

Minimum Charge.—The minimum charge on small shipments shall be for actual weight at the tariff rate, but not less than 25 cents for a haul over one road, or 30 cents for a joint haul over two roads, or 40 cents for joint haul over three or more roads.

Estimated weights to be used when actual weights cannot be ascertained.

	Per 1,000 feet.
Short-leaf rough pine lumber, seasoned	3,300 lbs.
Rough spruce lumber, seasoned	2,600 lbs.
Rough spruce lumber, green	3,000 lbs.

	Weight.
Hoop poles, staves and headings, dry, car loaded to depth of 50 inches, per car	24,000 lbs.
Hoop poles, staves, and headings, green, car loaded to depth of 43 inches, per car	24,000 lbs.
Shingles, green, per 1,000	350 lbs.
Shingles, dry, per 1,000	300 lbs.
Laths, green, per 1,000	530 lbs.
Laths, dry, per 1,000	450 lbs.
Fence posts and rails and telegraph poles, per cord	2,500 lbs.
Lime, per bushel	80 lbs.
Coal, per bushel	80 lbs.
Coke, per bushel	40 lbs.
Portland cement, per barrel	400 lbs.
Other cements, per barrel	300 lbs.

Extra Handling.—The charge for handling extra heavy articles may be as follows:

Under 2,000 lbs., no charge for extra handling.	
For 2,000 lbs. and under 3,000 lbs	$3.00 for extra handling
For 3,000 lbs. and under 4,000 lbs	5.00 for extra handling
For 4,000 lbs. and under 5,000 lbs	7.00 for extra handling
For 5,000 lbs and under 6,000 lbs	8.00 for extra handling
For 6,000 lbs. and under 7,000 lbs	10.00 for extra handling
For 7,000 lbs. and over, in proportion.	

Allowance for Weight of Standards, Strips, and Supports on Flat Cars Loaded With Lumber.

Allowance for weight of standards, strips, and supports on flat cars loaded with lumber shall be as follows:

(*a*) Allowance of 500 lbs. per car will be made for weight of standards, strips, and supports on car-load shipments of *lumber loaded on flat or gondola cars*, but in no case must less than the minimum car-load weight specified in tariffs be charged for on each car.

(*b*) In computing freight charges under this rule agents will deduct 500 lbs. from the gross weight of each car load; then subtract the tare weight (the weight of car), and extend freight charges on basis of remainder, which is the net weight, subject to the *minimum car-load weight* specified in tariffs.

Reduced Rates on Returned Shipments.

Shipments of freight moving between points in North Carolina, except articles classified First Class or higher, which are not delivered at destination shall be returned between points in this State at one-half of the rate applying to the reverse direction, provided that the full amount of freight charges in both directions shall have been paid or guaranteed by owners, and provided further that such return is made within ninety days of arrival at destination. Billing for return shipment must show proper reference to the original billing. The foregoing shall not apply on machinery, agricultural implements or other articles returned for repairs: *Provided, however*, that the above rule shall not operate to reduce the minimum charge on single shipments.

Estimated Weights on Live-Stock, L. C. L.

	Weight Each.
One horse, mule, or horned animal	2,000 lbs.
Two horses, mules, or horned animals	3,500 lbs.
Each additional horse, mule, or horned animal	1,000 lbs.
Stallions, jacks, and bulls	3,000 lbs.
Yearling cattle	1,000 lbs.
Calves, sheep, and goats	175 lbs.
Calves and sheep, in lots of five or more, crated, actual weight but not less than	150 lbs.
Lambs and kids, crated, actual weight, but not less than	100 lbs.
Lambs, in lots of five or more, crated, actual weight, but not less than	75 lbs.
Hogs, for market, crated, actual weight, but not less than	350 lbs.
Pigs and stock hogs, crated, actual weight, but not less than	125 lbs.
Pigs, hogs, sheep, crated, actual weight, but not less than	actual weight
Donkeys, colts, and ponies, crated, each, actual weight, but not less than	1,000 lbs.

Race horses, stallions, jacks, bulls and other high-priced animals, when shippers are not willing to have the same transported at valuations as per classification, will be taken only at the following rates on valuation given:

Value from $150 to $400, add to regular rate 30 per cent.
Value from $400 to $600, add to regular rate 40 per cent.
Value from $600 to $800, add to regular rate 60 per cent.
Value from $800 to $1,000 add to regular rate 100 per cent.
Over $1,000, subject to special rate by contract.

Sucking calves accompanying cows will be charged for at rate for single calves.

Sucking colts accompanying mares will be charged for at double the rate for single calves.

The word "calves" used in these rules and regulations applies only to calves under twelve months old; and the words "yearling cattle" to cattle over twelve months and under eighteen months old.

One, two, or three cars of live-stock will entitle the owner or his agent to be carried free to point of destination of consignment on the train with the stock to care for the same; four to seven cars, inclusive, belonging to one owner, two men in charge, and eight cars or more belonging to one owner, three men in charge, which number is the maximum number of attendants that will be carried free for one shipment.

Return transportation not given to owners, agents, or attendants.

Rates named in tariffs applying between points in North Carolina are governed by the Southern Classification, with the exceptions contained herein.

Explanation of Characters.

1 stands for First Class.
2 stands for Second Class.
3 stands for Third Class.
4 stands for Fourth Class.
5 stands for Fifth Class.
6 stands for Sixth Class.
1½ stands for 1½ Times First Class.
D 1 stands for Double First Class.
3 T 1 stands for Three Times First Class.
4 T 1 stands for Four Times First Class.
S. stands for Special.
S. U. stands for Set Up.
L. C. L. stands for Less Than Car-load.
C. L. stands for Car-load.
N. O. S. stands for Not Otherwise Specified.
K. D. stands for Knocked Down.
O. R. B. stands for Owner's Risk of Breakage.
O. R. L. stands for Owner's Risk of Leakage.
O. R. C. stands for Owner's Risk of Chafing.

A, B, C, D, E, F, H, J, K, L, M, N, O, and P stand for Classes A, B, C, D, E, F, H, J, K, L, M, N, O, and P, respectively.

A	*Class if Released*
Acid Phosphate and Dissolved Bone; same as Fertilizer.	
Acids (see Rule 39, So. Classifica.), viz.:	
Acetic, glacial or liquid, in carboys, L. C. L.	2
Carbolic, in glass or earthenware, packed	3
Carbonic, in iron drum, C. L.	6
Agricultural Implements, C. L., owners to load and unload, viz.:	
Elevators, for cotton, manufactured of iron and wood, K. D.	4
Plow Beams, in bdls.	A
Plow Handles, boxed, crated, or in bdls.	P
Agricultural Implements, L. C. L.	
Cotton Choppers; same as Cultivators.	
Cultivators, K. D., packed	4
Diggers, potato; same as Plows, N. O. S.	
Drills (two-horse), grain, S. U.	1
Forks, hay and manure, in bundles	3
Harrows of all kinds, and Harrow Frames	4
Harvesters and Pickers, cotton	1
Machines, smut	3
Manure Spreaders, S. U.	1
Mills, sorghum	4
Mowing and Reaping Machines, Binders and Harvesters, whether combined or separated, S. U.	1
Planters, potato; same as Plows.	
Plow Handles, boxed, crated, or in bundles	A
Plow Beams, in bundles	A
Plow Parts, iron; see Iron and Steel Articles.	
Plow Singletrees	5
Plows, gang and sulky, K. D.	4
Plows, N. O. S., set up	2
Same, K. D.	4
Presses, cider	4
Presses, hay and cotton, K. D.	4
Rakes, hand, in bundles	3
Rakes, horse, S. U.	1
Same, K. D., well packed	3
Scythes, in bundles	2
Tedders, horse, same as Rakes, horse.	
Wheels, agricultural implement, iron	5
Wood, in shape for implements, N. O. S., boxed, crated, or in bundles	4
Alcohol, wood, in wood	4
Ale, Beer, Porter, and Coca-Cola Packages, empty, returned, will take same rate in any quantity as applies on Coca-Cola, C. L., in the same class of package in the reverse direction. The rate not to be higher in any case than on new packages.	
Alum, lump or ground, in barrels or casks	6
Alum, N. O. S.	4
Aluminum Alloy Metal, in boxes or crates, L. C. L.	4
Same, C. L.	5
Aluminum, chloride of (liquid), in barrels or carboys, C. L.	5
Ammonia, viz.:	
Aqua, in glass, packed	4
Aqua, in iron casks	5
Antimony, metal	4
Apples; see Fruit.	
Argol, in boxes, barrels, or casks	4
Arsenic, crude, in kegs, boxes, or barrels	3
Asbestos Products, viz.:	
Fire Felt Pipe Covering, in sections or sheets, boxed or crated, L. C. L.	5
Fire Felt Pipe Covering, C. L.	6
Mill Board; same as Packing.	
Molded Sectional Covering Pipe, in crates or boxes, L. C. L.	5
Same, C. L.	6
Packing, pipe, in reels, rolls, or cases, L. C. L.	4
Same, C. L.	5
Roof Coating, in kegs, kits, or barrels, value limited to 20 cents per gallon, L. C. L.	5
Same, C. L.	6
Roofing, in rolls, crated or in cases, any quantity	6
N. O. S. L. C. L.	4
Same, C. L.	5
Ashes, cotton seed; same as Fertilizer.	
Ashes, tan-bark; same as Fertilizer.	
Asphaltum, packed, C. L.	A

B	
Backbands, made of cotton webbing; see Dry Goods.	
Bags, viz.:	
Burlap or gunny	6
Cotton	5
Paper	6
Bags, second-hand, empty, returned, cement, clay, grain, fertilizer, plaster, and cottonseed meal, made of cotton, burlap, gunny, or jute, in bundles	A
Bananas; see Fruit.	
Bark, viz.:	
Ground, in bags	A
Tan, packed, L. C. L., 20 per cent higher than Class K.	

Bark—*Continued.*	*Class if Released*
Tan, C. L., minimum when cars of 36 feet in length or over are used, 24,000 lbs.; cars under 36 feet in length, 20,000 lbs.; same as Lumber, common.	
Bark Extract, for tanning only, C. L.	6
Barns, tobacco, material, wooden	A
Same, C. L.	O
Barrel Material (cooperage stock), lumber rates.	
Barrels, half-barrels, and kegs, empty, viz.:	
Water, molasses, oil, turpentine tar,, and vinegar, kraut, pickle, coca-cola, cider, lard, and whiskey, estimated weight 75 lbs. each, L. C. L.	5
Ale and Beer; estimated weights; barrels, 100 lbs.; half-barrels, 50 lbs.; kegs and qurater-barrels, 30 lbs.; eighth-barrels, 20 lbs.	E
N. O. S., C. L., min. wt. 10,000 lbs.	6
Barrels, empty, returned, viz.:	
Bark Extract, returned over same route as forwarded filled, prepaid, L. C. L.	4
Same, C. L., min. wt. 10,000 lbs.	6
Barrels or Tierces, lard, returned by same route as forwarded filled, L. C. L.	4
Same, C. L., min. wt. 10,000 lbs.	6
Base Boards; Lumber rates.	
Baskets, viz.:	
Cotton, folding (wooden rim with burlap body), viz.:	
Set up, nested, L. C. L.	1
K. D., packed or in bundles, L. C. L.	5
Set up or K. D., packed or in bundles, C. L.	6
Tobacco, wood splint without tops or handles, nested, in bundles of not less than three baskets	2
Batting, cotton, viz.:	
Pressed in bales or packed and covered	4
N. O. S.	2
Beans, viz.:	
Castor, dry, in barrels or sacks	5
N. O. S., dried, in barrels and sacks	5
Velvet or Soja; same as Cow Peas.	
Bee-hives, K. D., crated	6
Belting, viz.:	
Cotton, in rolls or boxed or crated	4
Rubber	3
Blacking, harness, shoe, and stove, in glass, packed	3
Blacking, harness, shoe, and stove, except in glass, packed	4
Blinds, Doors, and Frames, L. C. L.	4
Same, C. L., min. wt. 20,000 lbs.	6
Blocks, viz.:	
Butchers', wooden	5
Concrete Building, L. C. L.	K
Same, C. L.	P
Bluestone or Blue Vitriol, N. O. S., in Barrels or casks	5
Boats, viz.:	
Common, wooden, L. C. L.	D 1
Common, wooden, when flat cars are required, C. L.	5
Row, when flat car is required, min. wt. 10,000 lbs.	2
Row, when two flat cars are required, min. wt. 10,000 lbs. to each car	2
Row, C. L., min. wt. 20,000 lbs.	3
Steam Yachts, min. wt. 10,000 lbs.	2
Entirely taken apart and K. D. flat, crated or boxed, L. C. L.	1
Same, C. L., min. wt. 16,000 lbs.	3
Bobbin or Spool Heads, in sacks or packed in boxes 2 feet by 2 feet by 4 feet	A
Bobbins or Spools, complete, packed	5

	Class if Released
Boiler Compounds	4
Bones, Rags, Scrap Iron, when in mixed C. L., not less than 20,000 lbs. to be charged for	A
Bowling Alleys, in bundles, crates, or boxes, L. C. L.	4
Same, C. L.	6
Box Material or Shooks, wooden, for the manufacture of packing cases or crates (not including cigar box material); same as Common Lumber.	
Boxes, empty, viz.:	
Packing Cases or Crates returned which were originally filled with paper boxes for knitting factory products, L. C. L.	4
Paper, nested (two or more), packed in wooden boxes, L. C. L. (Sup. No. 2, February 3, 1915; and No. 3, May 31, 1915.)	2
Paper, not nested, packed, L. C. L.	1½
Paper, folding, K. D., packed, L. C. L.	3
Paper, packed, C. L., min. wt. 8,000 lbs.	4
Refrigerator Boxes, L. C. L.	4
Brass, viz.:	
Scrap, packed	5
Brick, to be charged for at actual weight, viz.:	
Bath	5
Common, L. C. L.; 20 per cent higher than C. L.	
Fire and Vitrified, C. L.	O
Brick, hollow, and Tile, building and roofing, in straight or mixed C. L., min. wt. 30,000 lbs.	K
Brimstone; same as Fertilizer when for use as fertilizer.	
In barrels, L. C. L.	5
Broomcorn, compressed, L. C. L.	3
Broomcorn, C. L., min. wt. 12,000 lbs.	5
Broomcorn and Broom Handles, mixed C. L., min. wt. 20,000 lbs.	6
Building Material, wood, mixed C. L. of doors, sash, frames, blinds, flooring, sills, weather-boarding, scanting, or rough or finished lumber, C. L.	O
NOTE.—The above classification will not apply on straight or mixed C. L. of sash, doors, and blinds only.	
Bulbs, flower, L. C. L.	2
Same, C. L.	4
Burlaps (not burlap bags, for which see Bags)	6
Butter (in common or refrigerator cars), viz.:	
In cans, boxed or crated	3
In cans, N. O. S.	2
In kegs, firkins, buckets, pails, and tubs	3
Butterine and Oleomargarine; same as Butter.	

C

Cabinets, cracker, K. D. flat, C. L.	4
Same, N. O. S., S. U., crated or boxed, C. L.	2
Canned Beef and Pork; see Meats.	
Canned Goods (not including Condensed Milk), N. O. S., L. C. L.	4
Same, C. L.	5
Cans, empty, viz.:	
Fruit, entirely boxed or crated, L. C. L.	3
Lard, entirely boxed or crated, L. C. L.	3
Meat, tin (used for packing meats), when returned	4
Roving, leatheroid, fiber, paper, or tin, for cotton or woolen mills, in straight C. L., or with mixed C. L. of cotton or woolen mill machinery, min. wt. 20,000 lbs.	6

	Class if Released
Carpeting, viz.:	
Wood, unfinished, in bundles, 36 inches long or under, L. C. L.	4
Same, C. L.	6
Wood, N. O. S., in boxes or crates, L. C. L.	3
Wood, N. O. S., C. L.	5
Cartridges, metallic or paper (not high explosives), boxed, C. L.	5
Casings; Lumber rates.	
Ceiling, wooden; Lumber rates.	
Cellulose, in boxes or sacks, L. C. L.	1
Same, C. L., min. wt. 20,000 lbs.	4
Cement, viz.:	
N. O. S., in barrels or sacks, L. C. L., 20 per cent higher than C. L. rate.	
Cement, in bags, actual weight, in barrels, estimated weight: Portland, 400 lbs.; N. O. S., 300 lbs. per barrel; C. L., 40,000 lbs. minimum (see Sup. No. 3, and Sup. No. 4, May 31, 1915)	K
Cement, in bags or barrels, and Lime in barrels, mixed, C. L., min. wt. 24,000 lbs.; same as Cement, C. L.	
Plaster; same as Cement.	
Roofing; see Roofing.	
Charcoal, viz.:	
Charcoal, C. L., min. wt. 24,000 lbs.	L
In sacks, barrels, or casks, L. C. L.	A
Cheese (in common or refrigerator cars)	4
Chocolate, value limited to 20 cents per pound	3
Churns, C. L., min. wt. 12,000 lbs.	6
Chutes and Tipples, coal, K. D., manufactured of iron and wood, L. C. L.	5
Same, C. L.	6
Cigarettes, viz.:	
In wooden boxes, strapped or with end rabbeted	2
In fiberboard or strawboard packages (as described in Rule 9, Southern Classification), with all flaps firmly glued and further sealed with paper sealing strip covering the box where the outer flaps meet	2
In boxes, N. O. S.	1½
Cigars, boxed and strapped, corded and sealed, with cording passing through each and every board and over each and every seam, in boxes	1
Cinders, coal, C. L.	P
Clay, viz.:	
Burnished, packed	5
Fire, L. C. L., packed	K
Same, C. L.	P
N. O. S., in boxes, barrels, casks, or sacks, L. C. L.	6
N. O. S., C. L.; same as Brick, fire, C. L.	
Clothes Props, boxed or crated, L. C. L.	4
Same, C. L., min. wt. 12,000 lbs.	6
Coal and Coke, in boxes, barrels, casks or sacks, L. C. L.	K
Coal Tar, in barrels, L. C. L.	A
Coal Tar, C. L.	K
Coffee, green, double sacks	6
Coffin Stock, wooden, K. D., manufactured of pine, poplar, or other common woods, dressed, but not further finished, in crates or bundles, L. C. L.	6
Same, C. L.	A
Coke, apply coal rates (Supplement No. 2, February 3, 1915).	
Confectionery, viz.:	
Candy, value limited to 20 cents per pound, and so expressed in bill of lading	4
Confectionery—*Continued.*	Class if Released
Candy, value limited to 6 cents per pound, and so expressed in bill of lading	6
Cooperage Stock; Lumber rates.	
Copper, scrap, packed	5
Copper, sulphate of; same as Bluestone.	
Copperas, in barrels or casks	6
Cornices and Ornamental Work for Buildings, made of sheet or stamped metal, plain, galvanized or painted, viz.:	
Boxed or crated, L. C. L.	1
Boxed or crated or loose, C. L., min. wt. 10,000 lbs.	2
Corundum, crude, in casks, barrels, or sacks, value limited to 4 cents per pound, C. L.; same as Iron, special.	
Cotton, viz.:	
Unginned, packed in bags, 2,000 lbs. and over, L. C. L.	5
N. O. S., in bales; see Special rates.	
Cotton Factory Products Samples, in boxes or tablets	2
Cotton Goods. See Dry Goods.	
Cottonseed Hulls and Meal, mixed, or in mixed C. L., or in less than C. L.; same as Cotton-seed Meal.	
Cottonseed Hulls, Meal, Ashes, and Oil Cake; see Fertilizers.	
Cotton Sweepings, Motes or Card Strippings, in bales, refuse of cotton spinning factories, knitting mills, or cottonseed oil mills (see Sup. No. 2, February 3, 1915)	A
Covers, viz.:	
Bottle, paper, straw, or wooden, packed or pressed in bales, L. C. L.	3
Same, C. L., min. wt. 12,000 lbs.	6
Crackers, L. C. L.	4
Crackers, C. L., min. wt. 15,000 lbs.	5
Cracker Meal and Dust; same as Crackers.	
Creameries, packed or wrapped	3
Cream Tartar, in boxes or kegs	2
Cream Tartar, in barrels or hogsheads	3
Crossties; Lumber rates.	

D

Decoy Ducks, wooden, in crates or cases	3
Same, canvas	1
Dental Goods, L. C. L.	1
Same, C. L.	3
Dextrine, in barrels, L. C. L.	4
Dressing, belt, in wood or in cans, boxed	4
Dry Goods, viz.:	
Cotton Factory Products, in the original piece, made wholly of cotton, in bales, O. R. of chafing, or packed in rolls covered with burlap, or in boxes, viz.: Backbands made of cotton webbing, Calicoes, Cambrics, glazed; Canton Flannels, plain or dyed; Canvas, Cottonades, Checks, domestic; Cheviots, domestic; Cotton Bags, Cotton Bagging (including brown cotton bagging), Cotton Towels, Cotton Waste, Crash, linen or cotton; Denims, Drills, Duck, Ginghams, domestic; Jeans; Jeans, corset; Kerseys, Osnaburgs, Plaids, Rope, Sack Material, Sheetings, bleached or brown; Shirting, Silesia, Stripes, domestic; Teazle Cloth, Tickings, Twine, Warp, Webbing, backband; Wicking, Yarn	5
Same, unless conditions above named are complied with; same as Dry Goods, N. O. S.	

Dry Goods—*Continued.*	Class if Released
Felts, cotton (not batting), in bales	5
Hosiery, cotton	5
Jute Canvas, when specific name of article and name of shipper are plainly marked on outside of package, and stated in shipping receipt or bill of lading, in bales, O. R. C., or in boxes	5
E	
Embalming Fluid, in glass or jugs, packed	1
Same, in barrels or kegs	4
Envelopes, packed	2
Excelsior, pressed in bales, C. L., min. wt. 20,000 lbs.; Class O plus 10 per cent.	
F	
Fertilizer Material, viz.:	
Ammonia, sulphate of; Blood, dried; Bones; Castor Pomace, in bags; Potash, muriate of; Potash, sulphate of; Fish Scrap; Slate, rotten; Soda, nitrate of; Sylvinit; Hoof Meal, in bags or in bulk; Manure, bat, bird, or sheep; Manure Salts, in bags or in bulk; Tankage; Acid Phosphate, in bulk; Kainit, in bulk; Hardsaltz, in bulk; min. C. L. 25 tons or 50,000 lbs.; 10 per cent less per ton than the rate on Fertilizer.	
Same, L. C. L.; Fertilizer rates.	
Fertilizer, C. L., min. wt. 24,000 lbs.:	
Fertilizers.—This term embraces the following and like articles: Ammonia suplhate, bone black, bones, ground or dissolved, castor pomace or fish scrap, guanos, altovella, fish Navassa, Navassa lump, Peruvian soluble Pacific, nitrate cake, plaster of Paris, potash, German salts of, muriate of, sulphate of; salt, cake, lump, and ground phosphate; soda, nitrate of and sulphate of; tank stuff. For additional articles taking Fertilizer rates see *Southern Classification*.	
Fertilizers, L. C. L., packed, 20 per cent higher than car-load.	
Fiber, viz.:	
Palmetto, pressed in bales, L. C. L.	6
Plastering, hair or wool, pressed in bales or in bags compressed in bundles, C. L.	6
L. C. L., 20 per cent higher than car-load.	
Fish, viz.:	
In cans, boxed, L. C. L.	4
Same, C. L.	5
Dry, salted, packed, N. O. S.	5
Dry, salted, in boxes, value limited to 5 cents per pound	6
Fresh, packed, collect, freight guaranteed by shipper, L. C. L.	2
Fresh, at O. R., in refrigerator cars, C. L., min. wt. 24,000 lbs., 5 cents per 100 lbs. higher than Class B.	
Pickled or salted, in barrels, half-barrels, kegs, or kits	6
Fittings, iron pipe; see Iron and Steel Articles.	
Flooring; Lumber rates.	
Flour, viz.:	
N. O. S., in sacks, O. R. of wet and waste, estimated weight in one-half-barrel sacks, 98 lbs.; in one-fourth-barrel sacks, 49 lbs.; in one eighth-barrel sacks, 24½ lbs.; except that when actual weight is clearly shown to be less, only actual weight is to be charged for. Shipments of flour in any except usual size sacks as named above, in all cases to be charged for at actual weight. Bills of lading and waybills must show number of sacks of each weight contained in shipment	C
Food Preservative, packed	3
Forges, portable	3
Freezers, ice-cream	3
Fruit, in cans, boxed, L. C. L.	4
Same, C. L.	5
Fruit, dried, L. C. L., viz.:	
Apples	4
Berries, N. O. S.	4
Currants	3
Peaches	4
Pears; same as Apples.	
N. O. S.	3
Fruit, dried, C. L., min. wt. 24,000 lbs.	6
Fruit, green, viz.:	
Apples.—Mixed C. L. of Apples, Beets, Cabbage, Onions, Potatoes, and Turnips may be taken at the same rate as straight C. L. of either article.	
Bananas, loose or in paper sacks, lots less than 2,000 lbs. prepaid	1½
Bananas, loose or in paper sacks, lots of 2,000 lbs. or over, but less than 10,000 lbs., prepaid	1
Bananas, loose or in paper sacks, lots of 10,000 lbs. or over, prepaid or guaranteed, L. C. L.	2
Berries, N. O. S., prepaid	1
Blackberries for wine purposes, C. L. min. 24,000 lbs. (Sup. No. 2, Feb. 3, 1915)	6
Cranberries	3
Grapes, L. C. L., prepaid	1
Grapes, in casks or barrels, for wine purposes, L. C. L.	5
Grapes, in casks or barrels, for wine purposes, C. L., min. wt. 24,000 lbs.	6
Lemons	2
Oranges, packed in cylindrical orange boxes, 20 per cent higher than rate charged for oranges packed in boxes of standard size and shape.	
Oranges, N. O. S.	2
Furnaces, viz.:	
Clay, pail-shaped, loose, L. C. L.	6
Clay, pail-shaped, released, C. L.; same as Brick, fire, C. L.	
Furniture, N. O. S., in the white; same as Finished Furniture.	
Furniture, C. L., viz.:	
Chairs, finished, K. D., C. L., min. wt. 20,000 lbs.	5
Chairs in the white, K. D., C. L., min. wt. 20,000 lbs.	6
Chairs, Settees, and Stools, N. O. S., C. L., min. wt. 8,000 lbs.	4
Chair Stuff or Stock, N. O. S., parts not joined together, in the rough or in the white, min. wt. 20,000 lbs.	6
Chair Stock, wood, viz.: Bent arms, in crates or bundles, brace arms in sacks, in the rough, any quantity	A
Refrigerators and Ice Chests, stained, min. wt. 12,000 lbs.	4
Safes or Cabinets, meat or kitchen, K. D. or S. U., C. L. 12,000 lbs. min.	4
N. O. S., min. wt. 12,000 lbs.	4
Furniture, all kinds, finished or in the white, taking Fourth Class or lower when in straight car-loads; in mixed car-load, 12,000 lbs. min.	4

	Class if Released
Furniture, store, C. L., viz.: Counters and shelving (not glass), knocked down, C. L., min. 20,000 lbs. (Sup. No. 2, Feb. 3, 1915)	4
Furniture, L. C. L., viz.:	
Bedsteads, folding, crated or boxed	2
Bedsteads, N. O. S., wrapped or crated	3
Bureaus and Chiffoniers, wrapped or crated	3
Cabinets, kitchen, tin; same as Safes, kitchen.	
Chairs, reclining, upholstered, S. U.	1½
Chair Stock, wood, viz.: Bent arms in crates or bundles, brace arms in sacks, in the rough, any quantity	A
China Closets, wrapped, crated, or boxed	1
Church Furniture, wrapped or crated, S. U.	1
Same, K. D.	3
Cots, S. U.	2
Cots, K. D. or folded	3
Cribs, K. D. or folded	3
Desks and Seats, school, S. U. or folded	3
Same, K. D.	4
Desks, N. O. S., wrapped or crated	2
Frames, bureau glass, in bundles	2
Frames, lounge, S. U.	1
Racks, hat, wrapped or crated, S. U.	1
Same, K. D. or folded	2
Refrigerators and Ice Chests, stained	3
Safes, pantry, meat, or kitchen, S. U.	1
Sofas, N. O. S., and tete-a-tetes, wrapped or crated	1
Stands, hall, wrapped or crated	3
Tables, wrapped or crated, S. U.	1
Tables, K. D. flat	3
Table Legs, Slides, Leaves, and Supports	3
Wardrobes, wrapped or crated, S. U.	1
Same, K. D.	3
Washstands, wrapped or crated	3
N. O. S., wrapped or crated, S. U.	1
N. O. S., wrapped or crated or boxed, K. D.	3
Furniture not included in foregoing lists, viz.:	
Bedsteads, iron or brass, C. L., min. wt. 12,000 lbs.	4
Bookcases, S. U., wrapped or crated	1
Chairs, wood, with cane, splint, rattan, reed, willow, bamboo, or solid wooden seats, whether manufactured of common or hardwood, S. U.	1
Same, K. D., boxed, crated, or wrapped in bundles	2
Chairs, barber, dental, or surgical, S. U., boxed or crated	1½
Chairs and Stepladder, combination, S. U.	1½
Same, K. D., in bundles	1
Fixtures, store, as described on pages 38 and 39 of Supplement 4 to Southern Classification, C. L. 12,000 lbs. min.	3
Same, L. C. L.	1
Mattresses, shuck, excelsior, straw, cotton, or shoddy	3
Poles and Rods, curtain, viz.:	
In the rough, in boxes, crates, or bundles, L. C. L.	4
Same, C. L., min. wt. 12,000 lbs.	6
In the white, L. C. L.	4
Same, packed or in rolls, strapped or securely tied in bundles (C. L. shipments may be taken loose)	A
Refrigerator or Cooling-room Material in complete sets, K. D., min wt. 15,000 lbs. each	4

	Class if Released
Furniture—*Continued.*	
Springs, bed and furniture, compressed and packed in barrels, casks, or boxes	3
Springs, bed, spiral or coil, compressed and crated	3
Stands or Racks, music, viz.:	
Bamboo, reed, or willow, crated or boxed	1½
Iron or wood, wrapped, crated, or boxed, S. U.	1
Iron or wood, K. D. flat, wrapped, crated, or boxed	3
Stands, revolving, display, wooden, viz.:	
Boxed or crated, S. U.	1
Boxed or crated, K. D., shelves, caps, and bases taken off	2
Stools, piano	1
Table Rims (not veneered), packed or securely tied together	A
Fustic, extract, in barrels or casks	5

G

Ginger, in bags	3
Ginseng	1
Glass and Glassware, viz.:	
Battery Jars, C. L., min. wt. 20,000 lbs.	6
Bottles, viz.:	
Common, packed, L. C. L.	4
Common, packed, C. L.	5
Common, packed, in bulk, C. L., min. wt. 20,000 lbs.	5
Carboys, viz.:	
Empty, L. C. L.	3
Empty, returned, C. L., min. wt. 15,000 lbs.	6
Cathedral, viz.:	
Rough, framed or leaded, in packages, O. R. B., L. C. L.	1
Colored, stained, decorated, enameled, ground, figured, or etched, L. C. L.	1
Chimneys, C. L., min. wt. 16,000 lbs.	4
Fruit Jars, common, packed, L. C. L.	4
Same, C. L., min. wt. 20,000 lbs.	5
Glass, broken or cullet, in packages, C. L.	A
Insulators, packed	4
Mirrors, viz.:	
Over 7 x 12 feet, packed; special contract.	
Over 3 feet, not exceeding 7 x 12 feet, packed	2
Three feet or under, packed	3
Plate and Polished Wired Glass, boxed, viz.:	
Over 7½ feet wide or over 15 feet long, outside measurement (subject to a minimum charge of 5,000 lbs. at the First Class rate on each consignment), (carrier's option), owners to load and unload, L.C.L.	3 T 1
Not over 7½ feet wide nor over 15 feet long, outside measurement, L.C.L.	1
All sizes, C. L.	3
Showcases, entirely boxed (not taken unless entirely boxed)	1½
Window Glass, viz.:	
Common, 80 united inches in dimensions or under, L. C. L.	4
Same, C. L.	5
Over 80 united inches in dimensions, L. C. L.	3
Same, C. L.	4
NOTE.—"United inches" means the length and breadth of the package added together.	
Gluten Meal, when shipped to fertilizer manufacturers, C. L.; same as Fertilizer.	
Glue, liquid, in glass, boxed	2

	Class if Released
Glycerine, in barrels or casks or iron drums	4
Grain, in bulk, C. L.	D
Graphite, crude, C. L.	P
Grate Bars (each shipment weighing 200 lbs. or over, whether in one or more pieces)	A
Grates, parts of, viz.:	
Baskets, packed	4
Fronts, Fenders, and Frames, loose	3
Fronts, Fenders, and Frames, packed	4
Gravel, C. L., min. wt. 40,000 lbs.; 40 per cent less than Class L.	
Gravestones; see Monuments.	
Grease, viz.:	
Axle, all kinds	6
N. O. S., in barrels or kegs	5
Grindstone Frames, with or without Grindstones, K. D. or tied in bundles, L. C. L.	3
Same, in straight C. L. or in mixed C. L. with Grindstones	6
Grindstones, L. C. L.	6
Grindstones, not mounted, C. L.	A
Grits, in bags; same as Corn Meal.	
Gum, chewing	4

H

Hair, cattle, for plastering, pressed in bales	
Handles, viz.:	
Brooms, boxed, crated, or in bundles, L. C. L.	A
Brooms, C. L.	P
Broom Handles and Broom Corn, mixed C. L.; see Broom Corn.	
N. O. S., boxed or crated, L. C. L.	A
N. O. S., C. L.	P
Hay, Fodder, and Straw, pressed in bales, L. C. L.	6
Same, in mixed C. L. with grain, millstuff, bran, shorts, or shipstuff, min. wt. 20,000 lbs.	D
Heading and Heading Bolts; Lumber rates.	
Hemp, in bales	3
Hemp Stalks, in bales or bundles	5
Hides, scrap (raw hide)	6
Hides, viz.:	
Hides, dry, C. L., min. wt. 20,000 lbs.	5
Skins, N. O. S., Furs and Peltries, value limited to 25 cents per lb., in bags	1
Same, pressed in bales	2
Hods, brick or mortar, wooden, S. U.	3
Same, K. D.	5
Hogsheads, empty, prepaid	2
Hogsheads, tobacco, galvanized sheet-iron, K. D., L. C. L.	4
Same, C. L., min. wt. 10,000 lbs.	6
Hominy, in bags; same as Meal, corn.	
Hominy, flake; same as Meal, oat.	
Honey, viz.:	
In comb, boxed	3
In glass or tin, boxed	3
In barrels or kegs	5
Hoofs and Horns, C. L.	A
Hoop Poles; Lumber rates.	
Hoop Splits; Lumber rates.	
Hoops, N. O. S.; Lumber rates.	
Horses, stitching, crated, S. U.	1
Household Goods and Old Furniture, viz.:	
Household Goods and Old Furniture, well packed, value limited to $5 per 100 lbs. in case of loss or damage, and so expressed in bill of lading, L. C. L.	4
Same, C. L., min. wt. 20,000 lbs.	N
Household Goods and Old Furniture with Live Stock:	
Household Goods and Old Furniture, with not exceeding five head of Live Stock, one attendant to have free passage on same train as car (shipper's option), value limited to $5 per 100 lbs. in case of loss or damage, and so expressed in bill of lading, C. L., min. wt. 20,000 lbs.	N
Houses, portable, L. C. L.	4
Same, C. L.	6
Hulls, cotton-seed, in bulk, C. L.; see Fertilizers.	
Hulls, cotton-seed, in bags, barrels, or casks; see Fertilizers.	
Husks or Shucks, compressed in bales, L. C. L.	6
Same, C. L., min. wt. 20,000 lbs.	K

I

Ice, prepaid or guaranteed, C. L., min. wt. 20,000 lbs. (see Note)	L
NOTE.—With shipments of ice in C. L. lots, 1,000 lbs. of sawdust, chaff, or other packing will be allowed free.	
Ice, L. C. L., packed (or in quantities not less than five tons, unpacked), prepaid or guaranteed; 25 per cent per 100 lbs. higher than C. L.	
Ink, viz.:	
Printing, in other than wooden vessels	3
Writing Fluid, in glass or stone, boxed	3
Iron and Steel Articles, boxed or crated, N. O. S.	2
Iron and Steel Articles (not boxed or crated unless so specified), viz.:	
Blooms and Billets, steel, per ton of 2,240 lbs., C. L.; same as Pig Iron, per ton of 2,268 lbs., C. L.	
Booths, viz.:	
Voting, L. C. L.	2
Same, C. L.	5
Boxes, safe-deposit, L. C. L.	2
Boxes and Skeins, viz.:	
Wagon axle, shipped on axles, said axles loose or in bundles	6
Brackets, shelf, steel, N. O. S., L. C. L.	4
Same, C. L.	5
Brakes, wagon, packed in barrels, L. C. L.	5
Car Spring Plates and Journal Box Lids	6
Castings, viz.:	
In boxes (see Sup. No. 2, Feb 3, 1915), kegs, barrels, casks, or crates (not machinery or sewing machines)	5
Unpacked (not machinery, parts thereof), each piece weighing under 200 lbs.	5
Ceiling, viz.:	
In boxes, bundles, or rolls, O. R. of wet and rust, L. C. L.	5
Chain belting, packed in casks or barrels, value limited to 2 cents per lb.	6
Chain Belting, N. O. S., in boxes, barrels, or kegs	5
Chains, viz.:	
Cable	5
Loose	3
Covers, man-hole, packed and contents described, or in bundles, wired	5
Dog Irons, cast, value limited to 2 cents per lb.; same as Castings.	
Fencing, expanded iron	5
Fenders, for street cars, L. C. L.	3
Same, C. L.	6
Flue, iron; same as Sheet Iron.	

Iron and Steel—*Continued.*	*Class if Released*
Forgings, in kegs, N. O. S.	5
Gutters, hanging, galvanized, not nested, L. C. L.	1
Hinges, in boxes, contents marked or stenciled thereon	4
Hinges and Hooks, in kegs, barrels, or casks, contents marked or stenciled thereon	5
Hods, brick or mortar, S. U.	3
Same, K. D.	5
Hydrants, Fire Plugs, and Water Gates, cast iron, L. C. L.	4
Ingots, steel; same as Blooms and Billets, steel.	
Iron, sulphate of, shipped to fertilizer factories; see Fertilizers.	
Kettles or Pans, large, cast iron	4
Knuckles, steel parts of patent car couplers; see Special Iron	
Lap Rings; see Special Iron.	
Lasts, shoe, in boxes or barrels, value limited to 2 cents per lb., contents described on packages	5
Lathing, expanded iron	5
Mangers or Hay Racks, viz.:	
Loose, L. C. L.	3
Wired in bundles or nested and crated, L. C. L.	4
Wired in bundles or nested and crated or loose, C. L., min. wt. 15,000 lbs.	5
Mantels, not packed	3
Mantels, packed	4
Moulds, ingot, crated	6
Muck and Puddle Bar Iron, L. C. L.; same as Pig Iron, L. C. L.	
Muck and Puddle Bar Iron, per ton 2,240 lbs.; same as Pig Iron, per ton 2,268 lbs., C. L.	
Nails, viz.:	
In boxes (horse and mule shoe)	5
In kegs (finishing)	5
Picks, in bundles, barrels, or kegs; see Special Iron.	
Pig Iron, L. C. L.; 20 per cent higher than C. L.	
Pig Iron, C. L.	M
Pipe Joints or Fittings, consisting of Elbows, Traps, Tees, Crosses, Bushings, Plugs, Couplings, and Caps (made entirely of iron and without brass or other trimmings or fixtures), (see Note), packed or not packed, L. C. L.	6
Same, C. L.; see Special Iron.	
NOTE.—The above ratings will apply on Elbows, Traps, Tees, and Crosses, with brass screw clean-out plugs or brass or bronze stay-rods.	
Rails, iron or steel, any quantity	A
Safe Doors; same as Safes.	
Safes, viz.:	
Each weighing over 10,000 lbs. (Safes and Vaults)	1
Each weighing over 6,000 lbs. and not over 10,000 lbs.	2
Each weighing over 3,000 lbs. and not over 6,000 lbs.	3
Each weighing 3,000 lbs. or less	4
Scrap Iron, packed or loose, C. L., min. wt. 30,000 lbs.	K
Same, unpacked, each piece weighing not less than 150 lbs., L. C. L.	A
Same, packed, L. C. L.	A
Sheet Iron, viz.:	
Cut in strips for stove pipe, nested flat and crated	6
Galvanized; same as Sheet Iron, Plain or Corrugated	6
Sinks, unpacked, L. C. L.	3
Same, C. L.	5

Iron and Steel—*Continued.*	*Class if Released*
Sinks, in barrels or boxes, L. C. L.	4
Same, C. L.	5
Springs, viz.:	
Carriage	6
Seat (not wire)	6
Tacks, in kegs and barrels (Sup. No. 3, May 31, 1915)	5
Iron and Steel, special, consisting of the following articles:	
NOTE.—Commodity rates on "Special Iron" will apply on all articles enumerated in the following list. In the absence of commodity rates, Class A rates will apply.	
Architectural, consisting of Columns, Pedestals, Capitals, Saddles, Door and Window Jambs, Plates, Sills, Studding, Lintels, Rolled Beams, Angles, Channel Bars, Girders, and Tees or Zees	A
Axles, car	A
Axles, carriage or wagon, loose or wired together	A
Bar, Band, Hoop, Rod, Plate (not planished or polished), Boiler, all unpacked	A
Bar Steel, or steel bars, polished or not polished, packed or unpacked	A
Blooms and Billets, steel	A
Bolts, Nuts, Rivets, and Washers, packed or in bags or bundles	A
Boxes and Skeins, vehicle, in kegs, barrels, or casks, released	A
Boxes and Skeins, wagon axle, loose, owners to load and unload, C. L.	A
Brake Beams, iron	A
Brake Shoes, packed or not packed	A
Bridge Material	A
Car Replacers, in bundles	A
Castings (not machinery) or parts thereof, each piece weighing 200 lbs. or over, unpacked, O. R. B.	A
Castings or Forgings, parts of compresses, each piece weighing 2,000 lbs. or over, owners to load and unload	A
Castings, C. L., viz.: Castings, rough, N. O. S. (not machinery nor parts thereof, nor sewing machines nor parts thereof, nor stove castings), packed in kegs, barrels, or loose	A
Cattle Guards, wrought	A
Chains, in barrels or casks, value limited to 2 cents per lb.	A
Chains, loose or in coils	A
Couplers, or parts thereof, car, patent, loose, O. R. of wet, rust, or breakage	A
Crowbars	A
Draft Iron	A
Elevator Weights	A
Filings, iron	A
Fishbars, Fastenings, and Rail Braces	A
Frogs, railroad	A
Harrow Teeth, in kegs or barrels	A
Jail Plate	A
Kilns, lime, or parts thereof, manufactured of sheet or boiler iron, with cast-iron doors, door frames, grates, and floors, K. D., crated, boxed, or in bundles, released, C. L.	A
Lap Rings	A
Links and Pins, railroad, in bundles, barrels, or casks	A
Mattocks, in bundles, barrels, or kegs	A
Nails and Spikes, in kegs, estimated weight 106 lbs. per keg	A
Nails and Spikes, in double kegs, estimated weight 208 lbs. per keg	A
Nails, cement coated, in kegs	A

Iron and Steel—*Continued.*	*Class if Released*
Nails, wire, in kegs, estimated weight 106 lbs. per keg	A
Nails, wire, in double kegs, estimated weight 208 lbs. per keg	A
Picks, in bundles, barrels, or kegs	A
Pipe, cast, released	A
Pipe, lined with cement, released	A
Pipe Joints or Fittings, consisting of Elbows, Traps, Tees, Crosses, Bushings, Plugs, Couplings, and Caps (made entirely of iron and without brass or other trimmings or fixtures), (see Note under Pipe Fittings, L. C. L.), packed or not packed, C. L.	A
Pipe Fittings, wired in bundles, C. L.	A
Pipe, wrought, released	A
Plow Clevises, Couplers, Frogs, Heel Bolts, Moulds, or Plant Fenders (in bundles, or in kegs, barrels, or casks), Plates, Points, and Wings	A
Plow Steel	A
Poles, electric light or railway	A
Posts, fence, railroad	A
Rust, iron	A
Sadirons, in barrels or casks, released	A
Sadirons, in boxes, contents to be plainly marked on boxes, and contract to be made by shipper that no other articles shall be put in the boxes	A
Sash Weights, unpacked	A
Sawdust, iron rusted	A
Shingle Bands, sheet iron, in bundles or packed in barrels	A
Shoes, horse, mule, and ox, in kegs, (estimated weight 106 lbs. per keg	A
Skelp iron	A
Sledges, without handles, wired together	A
Splices, Switches, Switch Chairs, railroad	A
Standpipes, K. D.	A
Staples, fence, in barrels or kegs	A
Timber Hangers	A
Tires, wagon	A
Trucks, car	A
Wheels, car	A
Wire fence, iron (not woven), on reels or in coils, loose or packed in barrels, O. R. of wet and rust	A
NOTE.—On mixed C. L. of iron fence wire and nails the C. L. rate on the highest classed article may be applied.	
Tubs, viz.:	
Tubs, bath	3
Tubs, galvanized iron, closely nested	3
Tubs and Buckets, galvanized, C. L. min. wt. 20,000 lbs.	4
Tubs, wash or laundry, legs off	3
Urns	5
Vault work, L. C. L.	4
Same, C. L.	6
Vises	4

J

Jelly, powdered, packed in wood	4

K

Kainit, when shipped to fertilizer factories; see Fertilizer Material; when in less than 25-ton shipments, Fertilizer rates apply.	
Knitting Factory Products, made wholly of cotton, in bales, O. R. C., or in boxes when specific name of article and shipper's name are plainly marked on outside of package and stated in receipt or bill of lading	5
Kryolyth, in casks or drums	6

L

Lampblack, in boxes, barrels, or casks	3
Lard, in tin cans, not boxed	5
NOTE.—With shipments of lard, no freight charges will be made for such an amount of ice as is necessary to preserve it in transit.	
Laths; Lumber rates.	
Launches, gasoline and naphtha, C. L., min. wt. 10,000 lbs.	2
Lead, viz.:	
In boxes	5
Bar or sheet	5
Black, in kegs or barrels	5
Glaziers', on reels, crated	4
Red and White; same as Paints.	
Sublimate of, in kegs, half-barrels, or barrels	5
Lead Dross and Skimmings	6
Leather, in rolls or boxes, L. C. L.	3
Same, C. L., min. wt. 20,000 lbs.	4
Leather Shoe Heels and Shoe Taps, in barrels	3
Leather Scraps, Shavings, or Skivings, in packages or bales (leather scraps will include trimmings cut from side leather or obtained in the manufacture of leather goods)	A
Licorice, in mass, boxed	4
Lime, viz.:	
In casks or barrels, L. C. L.; 20 per cent higher than C. L.	
Acetate of, L. C. L.	6
Same, C. L.; same as Fertilizers.	
Carbonate of, in barrels or casks; same as Lime.	
Chloride of, in barrels or casks	6
Chloride of, N. O. S.	4
In barrels, C. L., min. wt. 24,000 lbs., actual weight to be charged for; Class K less 10 per cent.	
In barrels, and Cement in bags or barrels, mixed C. L., min. wt. 24,000 lbs.; same as Cement, C. L.	
Slaked, for agricultural purposes, in bulk or bags; 20 per cent less than Fertilizers.	
Lime Rock, ground, C. L.; 20 per cent less than Fertilizer, C. L.	
Limestone, ground, in barrels, L. C. L.	5
Same, C. L.	6
Live Stock, subject to the following rules (see Estimated Weight under General Rules), viz.:	
Maximum Valuations of Live Stock Shipments:	
Horses and Mules, each	$ 75
Mare and Colt, together	100
Jacks or Stallions, each	150
Cow and Calf, together	35
Domestic Horned Animals, each	30
Calves, Hogs, or Sheep, each	5
Live Stock, C. L.	N
Live Stock, L. C. L. (see rules governing weights)	4
Locks, viz.: Padlocks, rim-locks, value limited to $2.50 per dozen	3
Locomotive Cabs, L. C. L., S. U., requiring flat or gondola car, min. wt. 4,000 each	1
Logs; see Special Rates.	
Lumber, common, rough, or dressed, C. L.	P
Lumber, common, rough, or dressed, L. C. L.; 20 per cent higher than Class K.	

	Class if Released
Lumber, hickory, dogwood, and persimmon timber, round or split, C. L.; same as Lumber.	
Lumber for the manufacture of packing cases and tobacco box material, in shooks, bundles, or plank, rough or dressed, C. L.; same as Lumber, C. L. (not to apply to cigar box material).	
Lumber, mahogany, walnut, maple, cherry, and white pine, C. L.	Special
Same, L. C. L.; 20 per cent higher than Class K.	
Same, dressed, L. C. L.	5
M	
Machinery and Machines, C. L., owners to load and unload, viz.:	
Blowers, rotary, iron, min. wt. 20,000 lbs.	6
Fans, exhaust; same as Blowers, rotary.	
Street Sweeping, S. U., requiring flat or gondola cars, min. wt. 5,000 lbs. each	5
Same, K. D. (brushes crated), loaded in box cars	5
N. O. S., all kinds, boilers, engines, or parts thereof, min. wt. 20,000 lbs.	6
Machinery and Machines, L. C. L., viz.:	
Biscuit Machines, boxed or crated	3
Cotton and Woolen Machinery, viz.:	
Beams, wooden, warp, cylinders, spools, bobbins, and shuttles, returned to be refilled	6
Bobbins, Shuttles, and Spools, wooden, packed	5
Card Flats, returned to be reclothed or recovered	6
Rollers, iron and steel, returned to be repaired or recovered, rating to apply in both directions	4
Engines and Machinery, hoisting	4
Grain Conveyors, iron tubes, in sections 12 feet long or less, loose, or in crates or bundles	5
Mills, viz.:	
Barilla Bark	4
Cotton-seed Oil	4
Presses, viz.:	
Printing, S. U.	1
Printing, not boxed, K. D.	2
Pulleys	5
Pulley Wheels and Blocks, manufactured wholly of iron and so marked on package, wired in bundles	4
Range and Bath Boilers	3
Sawmills, carriages over 16 feet in length	3
Sawmills, carriages not over 16 feet in length	4
Tools, machinists' (planers, lathes, etc.)	3
Madder	3
Magnesite, crude, viz.:	
In boxes or kegs, C. L.	5
In barrels, bags, or casks, L. C. L.	5
In bulk, C. L.	6
Magnesium, chloride of, in barrels or casks	6
Manganese, crude	P
Manganese, packed, L. C. L.; 20 per cent higher than Class K.	
Manganese, released, value limited to $18 per ton of 2,000 lbs., and so expressed in the bill of lading; Special Iron rates.	
Marbles, in boxes or casks	4
Marl, C. L., min. wt. 40,000 lbs.; 10 per cent higher than rate on Sand and Loam Soil.	
Marl or Green Sand, L. C. L. (not taken in bulk), 80 per cent of Fertilizer rate.	
Mats, viz.:	
Door, wire, iron, steel, or rubber	2
Grass, hemp, hair, or cocoa	2
Old Oil Press, shipped from oil mills	6
Matting, N. O. S.	2
Pine Fiber	6
Meal, viz.:	
Corn, in barrels, actual weight of package and contents to be charged for	D
Corn, N. O. S., except when in paper packages (see note)	D
NOTE.—L. C. L. shipments of Meal, in cloth bags, each package weighing less than 21 pounds, will not be accepted unless enclosed in burlap, jute for duck bags.	
Bills of lading and waybills for shipment of Meal in bags must show number of bags of each size, weighing 21 pounds or over, and the number of burlap, jute, or duck bags, containing bags weighing less than 21 pounds, contained in the shipment. (See Sup. No. 3, May 31, 1915.)	
Cotton Seed; see Fertilizers.	
Flaxseed, L. C. L.	3
Flaxseed, C. L.	D
Linseed-oil Meal; same as Meal, cotton seed; see Fertilizers.	
Measures, wooden, C. L., min. wt. 12,000 lbs.	6
Meats, all shipments to be charged at actual weight, viz.:	
Fresh, prepaid or collect, freight guaranteed by shipper, L. C. L.	3
Beef, canned, in boxes	B
Desiccated Meats	4
Pork, canned, in boxes	B
Sausage, fresh, prepaid or guaranteed	4
Sausage, L. C. L.	6
Sausage Casings, in barrels or kegs	4
Tongues, pickled, in barrels or kegs	B
Tripe	B
Melons, L. C. L., packed or loose, entirely at owner's risk, prepaid or guaranteed	5
Melons, C. L., prepaid or guaranteed	O
Merry-go-rounds, O. R. B., K. D., with machinery for operating, C. L., min. wt. 20,000 lbs.	5
Mica, viz.:	
Mica, scrap and ground, in bags or barrels, value limited to 6 cents per lb., C. L.	6
Same, L. C. L.	5
Milk, condensed, viz.:	
In boxes, kegs, half-barrels, or barrels, L. C. L.	4
Same, C. L.	5
In ten-gallon cans, not boxed	2
Molasses, viz.:	
Shipments of molasses will be accepted at an estimated weight of 12½ lbs. per gallon, including package, the gallonage to be taken from the marks on the barrel as stenciled by authorized gaugers.	
In cans, boxed, in kegs or kits	4
In barrels or hogsheads	6
In tank cars; same as in barrels or hogsheads.	
Marble and Granite (other than Gravestones, Tombstones, Monuments, or parts thereof).	
Blocks or Slabs, marble, slate, granite, or stone, polished or carved wholly	

Marble—*Continued.*	*Classif Released*
or in part, in boxes or crates, L. C. L.	4
Same, C. L., min. wt. 30,000 lbs.	6
Blocks or Slabs, marble, slate, granite, or stone, rough quarried, not packed; also sawed, sand rubbed (or slushed), hammered or chiseled, boxed or crated, L. C. L.	A
Same, C. L., min. wt. 30,000 lbs.	P
Chips or cubes, rough or dressed for inlaid or mosaic tiling, L. C. L.	6
Same, C. L., min. wt. 30,000 lbs.	A
Crushed or rubble, in bulk, in bags or barrels, L. C. L.	6
In packages or in bulk, C. L., min. wt. 40,000 lbs.; 40 per cent less than Class L.	
Monuments, Gravestones, and Tombstones, viz.:	
Marble or Granite, not boxed, freight prepaid at option of initial carrier	D 1
Dust, marble, L. C. L.	6
Same, C. L., min. wt. 30,000 lbs.	A
Dust, stone for street paving purposes (not crushed stone or marble dust), C. L.; same rates as on Cement, C. L.	
Marble or granite, all kinds, N. O. S.	1
Marble, granite, cement, or concrete, including parts of monuments, gravestones (lettered or not lettered, but not sculptured), and not including statuary, in boxes or crates, L. C. L.	4
Same, C. L., min. wt. 30,000 lbs.	6
N. O. S., in boxes or crates	1
Metal, packed, value limited to $300, prepaid at option of initial road or steamer	2
Mouldings, carpenter's, without ornamentation; Lumber rates.	

N

Nuts, viz.:	
Chestnuts, prepaid	5
Peanuts and Chufas, L. C. L.	5
Same, C. L., min. wt. 20,000 lbs.	6
Pecans, in barrels or in single or double sacks, C. L.	5
Walnuts and Hickory Nuts, packed, C. L.	6
Same, packed, L. C. L.	5

O

Oakum	4
Oatmeal, Rolled Oats, or Shredded Oats, in sacks	5
Same, in boxes, barrels, kegs, or drums	6
Ochre, in casks or barrels, L. C. L.	6
Same, C. L.	A
Oils, viz.:	
Castor, in glass, packed	2
Cocoa, in original packages	2
Cocoa, in barrels	4
Cotton-seed, in barrels, crude, L. C. L.	A
Cotton-seed, in barrels, C. L., 24,000 lbs. min.	A
Cotton-seed, in tanks, governed by the following rules, viz.:	
1. Rates when in tank cars will be assessed on basis of shell capacity in gallons, multiplied by 7½ lbs. per gallon.	
2. Tank cars must invariably be loaded to their full capacity, subject to a min. wt. of 24,000 lbs.	
In tank cars, C. L.	A
Cotton-seed, cooking or refined	A
Cotton-seed, crude, N. O. S., L. C. L.	A
Oils—*Continued.*	*Released*
Creosote, in barrels or tanks, C. L.	6
Dead, of coal tar or creosote, in barrels or tanks, L. C. L.	4
Same, C. L.	6
Lard and Linseed, in barrels, actual weight, L. C. L.	4
Lard and Linseed, in barrels or tanks, actual weight, C. L.	5
Lubricating, product of coal oil; same as Oil, coal.	
Petroleum and Petroleum Products (notes and estimated weights as per Southern Classification; Sup. No. 4, May 31, 1915.)	
Coal Oil, Crude Oil, Distillates, Fuel Oil, Gas Oil, Grease (not axle), Kerosene Oil, Lubricating Oil (not axle grease), Miners' Oil, Paraffin Oil, Paraffin Wax, Petrolatum, Refined Oil, Residuum, Road Oil, Soap Oil, Tailings, Transformer Oil, and Wood Oil, viz.:	
In cans, boxed, C. L.	4
In barrels, carrier's convenience, L. C. L.	4
In barrels, C. L.	6
In tank cars, C. L.	6
In iron casks or drums (coal or kerosene, naphtha, benzine, and gasoline), actual weight, L. C. L.	4
Same, C. L.	6
Outfits, graders' and contractors', L.C.L.	2
Outfits, contractors' or graders', such as carts, wheelbarrows, tackle, tools, etc., wired, C. L., with or without live stock	N
NOTE.—If attendant accompanies shipments, regular passenger rate to be charged.	
Artesian Well-diggers', C. L.	N
Oysters, viz.:	
NOTE.—Railroad companies may decline to receive and transport Fresh Oysters by freight.	
In cans or kegs, L. C. L.	4
Same, C. L.	5
Shell, in barrels	5
Shell, in bulk, C. L.	6

P

Packing, hemp	4
Paintings, Pictures, Chromos, etc., viz.	
Value over $200 taken only by special contract.	
Value of each box limited to $200 per box, well boxed	D 1
Value limited to $5 per 100 lbs.	2
Paints, viz.:	
In pails or cans, boxed or securely crated	4
Bulk, liquid, in kegs, kits, barrels, or casks	5
Bulk, dry, in kegs or kits	5
Bulk, dry, in barrels or casks	6
Metallic; same as Paints.	
Mineral, dry, in barrels or casks	5
Paper, viz.:	
Glazed, for manufacture of paper boxes or for wrapping purposes, in bundles	6
Printing, in rolls or bundles, C. L.	A
Same, L. C. L.	6
Roofing, in bundles or crates	6
Roofing, in rolls	A
Wall, in bundles	3
Waste Paper, in bundles	3
Wrapping or Lining, in bundles, rolls, or crates, L. C. L.	6
Same, C. L.	A

	Class if Released
Paving Blocks, wooden; Lumber rates.	
Paving Composition, composed of sand and tar; same as Asphalt.	
Peas, viz.:	
Dried, in boxes	D
Dried or Split, N. O. S., in bags or barrels, L. C. L.	D
Same, C. L.	D
Cow, in bags or barrels, C. L.	D
Peat or Peat Moss, in bags, barrels, or casks, L. C. L.	4
Same, C. L.	A
Pickets, wooden; Lumber rates.	
Pickles, viz.:	
In buckets or pails, wooden, L. C. L.	4
In kegs, barrels, or casks, L. C. L.	5
Piles; Lumber rates.	
Pipe, viz.:	
Earthen and Concrete, drain or roofing (pipe and tile), L. C. L.	6
Same, C. L.	A
Earthen or Concrete, drain, tile, or sewer, C. L.	P
Same, L. C. L.	K
Earthen (not drain), L. C. L.	5
Same, C. L.	6
Sewer, earthen, or concrete, and fixtures; flues, flue linings, flue tops and chimney caps and drain tile, earthen or concrete; in mixed C. L., min. wt. 25,000 lbs.; 25 per cent higher than Class P. (Sup. No. 2, February 3, 1915.)	
Stove and Elbows, C. L., loose or in bundles, straight or mixed, min. wt. 20,000 lbs.	5
Stove (side seams not closed), nested and wired or crated, or otherwise, C. L., min. wt. 20,000 lbs.	5
Pitch, in barrels or casks, N. O. S., C.L.	K
Planks or boards, edges glued together; Lumber rates.	
Plaster, viz.:	
Calcined, C. L.	K
Calcined, L. C. L., 20 per cent higher than C. L. rate.	
Cement; see Cement, plaster.	
Land; same as Agricultural Lime.	
Plaster of Paris, L. C. L.	6
Same, C. L.	A
Wall, in bags or barrels, C. L. 36,000 lbs. min. Class K, less 10 per cent. (Sup. No. 5, September 20, 1915.)	
Plates, viz.:	
Paper and Wooden, including Wooden Butter Dishes and Plates, C. L., min. wt. 12,000 lbs.	6
Wooden Plates or Dishes, nested, packed in crates or boxes, L. C. L.	5
Same, C. L., min. wt. 12,000 lbs.	6
Plumbago (ship's option), in sacks, barrels, or boxes	5
Same, N. O. S.	5
Poles, viz.:	
Hoop; same as Barrel Material.	
Telegraph and telephone; Lumber rates.	
Porch Columns, wooden; same as Sash, Doors, and Blinds.	
Posts, fence; Lumber rates.	
Potash, German, muriate, and sulphate, when shipped to fertilizer factories; see Fertilizers.	
Preserves, Fruit Juices, etc., viz.:	
Fruit Juices and Fountain Syrups: Coca-Cola, carbonated, in glass, packed, securely wired and sealed or locked; same as Ginger Ale, similarly packed.	
In wood, L. C. L.	3
Preserves, Fruit Butter, and Jellies, viz.:	
In glass, packed, L. C. L.	3
Same, C. L.	4
In wood, L. C. L.	4
Same, C. L.	5
In cans, boxed, L. C. L.	4
Same, C. L.	5
In glass, packed, in wood or in cans, boxed, mixed, C. L.	5
Pumps and Pump Material, viz.:	
Hand, Endless Chain, or Bucket Pumps, detachable parts removed and crated or wired in bundles, L. C. L.	4
Hand, Endless Chain, or Bucket Pumps, C. L.	5
Steam Pumps, Pumping Engines and Machinery, L. C. L.	4
Same, C. L.	5
Wooden Tubing, L. C. L.	5
Same, C. L.	6

Q

Quills, goose and turkey, in bales, barrels, boxes, or crates	1

R

Rags, viz.:	
In sacks or crates	3
In barrels or hogsheads	4
With bones; see Bones.	
Railroad Rolling Stock Equipment (not including street or tramway cars, for which see Vehicles), viz.:	
Cars, K. D. (*i. e.*, cars from which trucks or other detachable parts have been removed and loaded on same car with bodies), to be loaded and unloaded by owners, and at O. R.; Special Iron rates.	
Cars and Locomotives, standard gauge, on their own wheels, subject to the following rules:	
Basis for Calculation of Freight.—Mileage rates between points governed by this Exception Sheet will be computed upon the basis of the shortest all-rail standard-gauge mileage by available routes of transportation, plus actual arbitraries, subject to a minimum distance of 75 miles for each line, and governed by the mileage shown in the "Official Guide."	
Locomotive and Tenders, moved by their own power, owner to furnish fuel and crew, carrier to furnish pilot expense of owner, 15 cents per mile.	
Locomotives and Tenders, dead, or on their own wheels, connecting rods and small parts liable to be damaged, at option of carrier, to be taken off and boxed, 20 cents per mile. All expenses for oil, waste and repairs are in addition to the rates, and will be at the expense of the owner.	
Locomotives and Tenders, loaded wholly on flat cars, 25 cents per mile.	
Locomotives, loaded on flat cars and weighing less than 40,000 lbs., same as Machinery, N. O. S.	
Reeds, willow, in bales	2
Roofing, viz.:	
Cement, L. C. L.	5
Same, C. L.	A
Slate, packed, L. C. L.	6
Slate, C. L., min. wt. 30,000 lbs.	K

	Class if Released
Roots, ivy, C. L., min. wt. 24,000 lbs.	P
Roots and Herbs, all kinds, value agreed to be 6 cents per pound, in bags, boxes, or barrels, L. C. L. (Sup. No. 2, February 3, 1915.)	4
Rope, wire	5
Rosin, in barrels, actual weight to fbe charged for, L. C. L.; 20 per cent higher than Class K.	
Rosin, in barrels or casks, actual weight to be charged for, C. L.	K
Rosin Dross, apply Rosin rates. (Sup. No. 2, February 3, 1915.)	
Rustic Work, not boxed or crated	1
S	
Sago Flour, in bags	5
Same, in other packages; same as Starch.	
Salt, viz.:	
In sacks, boxes, or barrels, L. C. L.	K
In sacks, boxes, or barrels, C. L.	O
Salt, cake; see Fertilizers.	
Saltpetre, L. C. L.	5
Saltpetre, C. L.	6
Salts, viz.:	
Bleaching, in barrels or casks	6
Bleaching, N. O. S.	4
Epsom, in casks or barrels, L. C. L.	5
Epsom, N. O. S., L. C. L.	4
Sand, C. L.	P
Sardines; see Fish.	
Sash, viz.:	
Glazed, L. C. L.	4
Glazed, C. L., min. wt. 20,000 lbs.	6
Unglazed, C. L., min. wt. 20,000 lbs.	6
Unglazed, N. O. S.; same as Blinds.	
Sauerkraut, in barrels	6
Sausage and Sausage Casings; see Meats.	
Saw Bucks, wooden, K. D., in crates or boxes	5
Sawdust, C. L., 24,000 lbs. min.	P
Saws, drag, with horse power	5
Screens, viz.:	
Door or Window, of wire, in bundles, boxes or crates, L. C. L.	4
Door or Window, of wire, O. R. B. C. L., min. wt. 15,000 lbs.	6
Screws, bench, packed	4
Sea Grass, Sea Weed or Salt Hay, pressed in bales, C. L., 20 per cent less than Class D.	
Seed, viz.:	
Clover, C. L.	6
Corn, in barrels or sacks	5
Cotton, C. L., min. wt. 20,000 lbs.; 20 per cent less than Class D.	
Flax, C. L.	6
Garden, C. L.	4
Garden, returned over same line by which originally forwarded	6
Hemp, C. L.	6
Millet, L. C. L.	5
Same, C. L.	6
Timothy, L. C. L.	3
Same, C. L.	6
Vetches, C. L.	6
Shear Flocks, refuse or waste of woolen mills	A
Sheep, Dip, liquid or powdered, in packages	4
Shells, viz.:	
If for street or road paving purposes and so specified in bill of lading, C. L.	A
Oyster, in barrels or kegs	A
Oyster, ground, in barrels	A
Oyster, to be used for fertilizer purposes, when consigned to fertilizer factories, C.L.; same as Fertilizers.	

	Class if Released
Shingle Bolts; Lumber rates.	
Shingles, wooden; Lumber rates.	
Shooks, boxed or crated (not including cigar box material); Lumber rates.	
Shooks, barrel, cask, or hogshead; Lumber rates.	
Shot, viz.:	
In barrels, half-barrels, quarter-barrels, or drums; same as in kegs.	
In paper bags, boxed and strapped	4
In kegs or double sacks	6
Showcases; see Glass and Glassware.	
Siding; Lumber rates.	
Silex, in barrels	6
Silicates, peroxides of, in barrels	5
Slush, Soap Stock, or similar material for manufacturing soap, in barrels; same as Cotton-seed Oil.	
Soap Stock; same as Cotton-seed Oil.	
Soapstone, viz.:	
Crude, C. L.	P
Crude, in barrels or casks, value limited to $10 per ton; same as Cement.	
Ground, in barrels or bags, value limited to $20 per ton, L. C. L.	5
Same, C. L.	6
Soda, viz.:	
Nitrate of, L. C. L.; same as Fertilizers, L. C. L.	
Nitrate, C. L.; see Fertilizers, C. L.	
Soda Ash, in bags, any quantity	A
Sulphate of, C. L.; same as Fertilizers, C. L.	
Sulphate of, L. C. L.	6
Softener, cotton and wool, in barrels	B
Softener, cotton and wool, N. O. S.	5
Solder	5
Sorghum, in barrels or hogsheads	6
Spindles, packed, L. C. L.	6
Spirittine, in cans, boxed, L. C. L.	2
Spoke Timber, in the rough; Lumber rates.	
Stanchions, cattle	6
Stationery	2
Staves and Stave Bolts; Lumber rates.	
Stills, viz.:	
Iron, L. C. L.	3
Copper (worm crated)	3
Stone, lithographic	2
Stoves, Alcohol, Gas, Gasoline, Oil, and Vapor, Sheet Iron, C. L., min. wt. 12,000 lbs.	3
Stoves and Ranges, Cast Iron, L. C. L. Box and crate requirement will not apply.	
Sugar, in barrels or hogsheads	6
In cartons or sacks packed in boxes or in double sacks; same as in barrels.	
Grape Sugar	6
Sumac, viz.:	
Ground, in bags or barrels, C. L., min. wt. 20,000 lbs.	5
Leaf, C. L., min. wt. 16,000 lbs.	K
Same, L. C. L.	5
Syrups, viz.:	
Fruit Juices and Fountain Syrups, in glass, earthenware, or tin cans, boxed, or in wood, C. L.	5
Manufactured of cider, in barrels, half-barrels, hogsheads, or casks	6
N. O. S., in kegs or in cans, boxed	4
N. O. S., in barrels or hogsheads	6
T	
Tags, tin, lettered or not lettered, in boxes or barrels, prepaid	4
Talc	6
Tallow, in barrels	B
Same, N. O. S.	5

	Class if Released
Tankage, for Fertilizer purposes, C. L.; see Fertilizer.	
Tanks, viz.:	
Oil, cellar or store, O. R. B., empty, with pump, hood, and measure inside of can, boxed or crated	1
Wooden, capable of being loaded in box cars, boxed or crated, S. U.	2
Tank Material; same as Box and Barrel Material.	
Tar, in barrels, L. C. L.; 20 per cent higher than Class K.	
Tar, in barrels or casks, C. L.	K
Tar, coal, in tank cars, min. wt. capacity of tank to be charged for at estimated weight of 8½ lbs. per gallon. (See general rule 32, Southern Classification. Sup. No. 5, September 20, 1915.)	K
Tar Residuum; same as Tar.	
Teeth, Harrow; Iron and Steel Articles.	
Telegraph Cross-arms, without insulator pins or brackets; Lumber rates.	
Tent Pins, C. L.	A
Tents and Tent Poles	2
Tents, gospel, O. R.	4
Terne Plate; same as Tin Plate.	
Ties, railroad; Lumber rates.	
Tile, viz.:	
Drain and Roofing; see Pipe.	
Building and Roofing and Hollow Brick, in straight or mixed C. L., min. wt. 30,000 lbs.	K
Sidewalk, combined iron and glass, L. C. L.	4
Same, C. L.	5
Timber, N. O. S.; Lumber rates.	
Tin, viz.:	
Pig and Block	5
Scrap, in rolls or bundles, wired or crated	6
Tin Plate, in boxes, charged at actual weight, L. C. L.	5
Same, C. L.	6
Tin Roofing, in rolls	5
Tin Tags; see Tags, tin.	
Tinware, N. O. S., L. C. L.	3
Tobacco, viz.:	
Smoking	2
Unmanufactured, in boxes, barrels, crates, bales, or baskets	4
Unmanufactured, in hogsheads or tierces	J
Unmanufactured, loose in car on the stick, loaded and unloaded by owners, C. L., min. wt. 10,000 lbs.	4
Unmanufactured, loose, not less than 10,000 lbs. charged for	3
Tobacco Barns; see Barns.	
Tobacco Box Material; see Box Material.	
Tobacco Sticks, Flues, Baskets, and Furnaces, in mixed C. L., min. wt. 10,000 lbs.	6
Tobacco Sticks, rough, not wired, prepaid or guaranteed; same rates as Lumber, common.	
Tobacco Trash, Sweepings, or Stems, ground or unground, packed L. C. L., or in bulk when in C. L., to be used as Fertilizer, and so certified in bill of lading, value limited to $10 per ton; Fertilizer rates.	
Tongue, Deer, value limited to 6 cents per lb., L. C. L.	5
Towers, viz.:	
Fire Apparatus, straight or mixed C. L., min. wt. 5,000 lbs., consisting of small chemical engines, small ladder wagons, hand extinguishers, and small force pumps	1
Water, Parts of Fire Department Apparatus, if requiring flat or gondola cars, min. wt. 5,000 lbs.	1
Traps, Clay Pigeon or Glass Ball, in bundles, crates, or boxes	5
Trees and Shrubbery, viz.:	
Evergreen, boxed, for decorating purposes; same as Trees apd Shrubbery.	
Baled, prepaid or guaranteed, L. C. L.	1
Same, value limited to 3 cents per lb.	2
Boxed, prepaid or guaranteed, L. C. L.	2
Same, value limited to 3 cents per lb.	4
In bales, boxes, or in bulk, C. L., O. R. of loss or damage by heating, freezing, or improper packing, and to be loaded and unloaded by owners, prepaid or guaranteed, straight or mixed C. L., min. wt. 16,000 lbs.	4
Same, value limited to 3 cents per lb.	6
Plants, Strawberry, in baskets, without overtop handles	1
Trucks, Electric Motor, L. C. L.	5
Tubs, viz.:	
Bath, not boxed	D 1
Bath, nested	2
Turpentine, crude, in barrels, casks, or tank cars, C. L.	6
Turpentine, spirits of, in barrels, casks, or tank cars, C. L.	6
NOTE.—On shipments in tank cars, weights will be assessed on the shell capacity of tank, multiplied by 7.2 lbs. to the gallon.	
Twine, viz.:	
Binders', packed, in bales, C. L.	6
Paper, when so described on package	5
Twine or Rope, jute, L. C. L. (Sup. No. 3, May 31, 1915.)	5

V

Varnish, in cans, not boxed	1
Vegetables, desiccated	4
Vegetables, in cans, L. C. L.	4
Same, C. L.	5
Vegetables, not canned or desiccated, viz.:	
NOTE.—Mixed C. L. of apples, beets, cabbage, carrots, onions, potatoes, and turnips may be taken at the same rate as straight C. L. of either article.	
Beets, in barrels	6
Beets, in crates, boxes, or in bulk, C. L.	6
Cabbages, packed, L. C. L.	6
Cabbages, in barrels, crates, boxes, or in bulk, C. L.	6
Carrots, in barrels	6
Same, in crates, boxes, or in bulk, C. L.	6
Cucumbers, same as Beets.	
Onions, in sacks, L. C. L.	5
Onions, in barrels or crates, L. C. L.	6
Onions, in barrels, crates, boxes, sacks, or in bulk, C. L.	6
Potatoes, in crates or sacks, L. C. L.	6
Potatoes, in barrels, actual weight, L. C. L.	6
Potatoes, in barrels, crates, boxes, sacks, or in bulk, C. L.	6
Turnips, L. C. L.	6
Turnips, in barrels, crates, boxes, or in bulk, C. L.	6
N. O. S., prepaid or guaranteed	3

	Class if Released
Vehicles, viz.:	
Carriages, Buggies, and Trotting Wagons, viz.:	
K. D., boxed or well crated, box or crate not exceeding 34 inches in height, L. C. L.	2
Boxed or well crated, C. L., min. wt. 8,000 lbs.	4
Loose, C. L., min. wt. 15,000 lbs.	3
Hose Reels and Hook and Ladder Trucks; same as Carriages, Buggies, and Trotting Wagons.	
Oil Tank Wagons, viz.:	
Requiring flat or gondola cars, min. wt. 4,000 lbs. each	1
N. O. S., min. wt. 3,000 lbs. each	1
Omnibuses, C. L., two or more on a car, min. wt. 20,000 lbs.	5
Sleigh; same as Carriages, Buggies, and Trotting Wagons.	
Street Sprinkling Wagons, S. U., loaded on flat cars, min. wt. 4,000 lbs. each	1
Wagons, delivery or freight, C. L.; same as Carriages, Buggies, or Trotting Wagons.	
Vehicle Materials and Parts of Vehicles, viz.:	
Bodies, finished, carriage, buggy, trotting wagon, and wagon; same as Carriages, Buggies, Trotting Wagons, and Wagons, respectively.	
Bodies and Seats, unfinished; see Wheels.	
Bodies, buggy, unfinished, C. L., min. wt. 10,000 lbs.	5
Gears, platform wagon, in the white, without springs or axles, L. C. L.	2
Hubs, packed, in rolls or securely tied together	A
Rims, packed or securely tied together	A
Shafts, Poles, and Wheels, parts of farm or lumber wagons, L. C. L.	4
Same, C. L.	6
Shafts, Bows, Felloes, Singletrees, Spokes, Hubs, and Rims, wood, unfinished, L. C. L.	5
Same, C. L.	6
Singletrees and Doubletrees:	
Finished, boxed, crated, or in bundles	2
Ironed and partly finished, boxed or crated	4
Ironed and partly finished, in bundles	4
Same, C. L.	6

	Class if Released
Vehicle Materials—*Continued.*	
Spokes, packed or securely tied in bundles	A
Same, C. L., all-rail shipments may be taken loose	P
Wheels and Bodies, unfinished, L. C. L.	4
Same, C. L., min. wt. 15,000 lbs.	5
Wagon Parts, wood, unpainted, N. O. S., K. D., and packed in crates or bundles	5
Veneering, or wood built up, or compound, less than ⅛ of an inch in thickness, manufactured of pine, poplar, oak, elm, basswood, birch, chestnut, laurel, gum, walnut, or cedar, packed, L. C. L.	4
Same, ⅛ of an inch or over in thickness, L. C. L.	6
Same, straight or mixed C. L.; Lumber rate, plus 20 per cent.	
W	
Washing Crystals	4
Water, viz.:	
Aerated (such as Moxie); same as Water, mineral.	
Mineral, in glass or stone, packed, C. L.	6
Mineral, in wood, L. C. L.	5
Same, C. L.	6
Water-closet Tanks and Seats, wooden, crated or boxed	3
Wheelbarrows, viz.:	
Iron, S. U., L. C. L.	3
Iron or wood, K. D., trays nested and strapped, wheels and handles packed separately, L. C. L.	4
Whiting, viz.:	
In boxes	3
In barrels	6
N. O. S.	5
Wire Cloth, in rolls, boxes, casks, or crates, C. L.	6
Wood, fire, C. L.	Special rates
Woodenware, where C. L. commodity rates are provided, min. wt. 12,000 lbs.	
Wool, viz.:	
Mineral	5
N. O. S., in bags, two or more securely corded together or pressed in bales	3
Unwashed, in bags	4
Y	
Yeast, in wood	3
Yeast Cakes, in boxes	3

ATLANTIC COAST LINE RAILROAD.

(Applicable between all Atlantic Coast Line Railroad stations.)

FREIGHT TARIFF.

Distances	In Cents Per 100 Pounds													In Cents Per Bbl.		In Cents Per 100 Pounds					
	1	2	3	4	5	6	A	B	C		D		E	H	F		K	L	M	N	O	P
									CL	LCL	CL	LCL			CL	LCL						
5 miles and under	12	10	8	7	6	5	4	5	4	5	3	4	6	7	8	10	3	2½	3	4½	3½	2
7 and over 5	12	10	8	7	6	6	5	6	5	6	4	5	6	7	10	12	4	3	3⅓	5	4	2⁶
10 and over 7	15	13	11	9	8	6	5	6	5	6	4	5	8	9	10	12	4	3	3⅓	5	4	2⁶
12 and over 10	18	13	11	9	9	7	6	7	5½	7	5	6	9	9	11	14	4½	3½	4	5½	4½	3
15 and over 12	18	15	13	11	9	7	6	7	5½	7	5	6	9	11	11	14	4½	3½	4	5½	4½	3
17 and over 15	21	16	14	11	10	8	7	8	6½	8	5½	7	10	11	13	16	5	3¾	4⅔	6	5	3⁴
20 and over 17	21	18	16	13	10	8	7	8	6½	8	5⅔	7	10	13	13	16	5	3⅔	4⅔	6	5	3⁴
22 and over 20	24	18	16	14	11	9	8	9	7	9	6½	8	11	14	14	18	5½	4	5⅓	7	5½	3⁸
25 and over 22	24	20	18	14	11	9	8	9	7	9	6½	8	11	14	14	18	5½	4	5⅓	7	5½	3⁸
27 and over 25	27	20	18	16	12	10	8	10	8	10	6½	8	12	16	16	20	6	4¼	5⅓	8	5½	4²
30 and over 27	27	23	20	16	12	10	8	10	8	10	6½	8	12	16	16	20	6	4¼	5⅓	8	5½	4²
35 and over 30	29	25	21	17	13	10	9	11	8	10	7	9	13	17	16	20	6	4½	6	8½	6	4⁶
40 and over 35	31	26	22	18	14	11	9	11	8	10	7	9	14	18	16	20	6½	4¾	6	9	6	4⁸
45 and over 40	33	27	23	19	14	11	10	12	9	11	7	9	14	19	18	22	6½	5	6⅔	9½	6½	4⁸
50 and over 45	35	28	24	20	15	12	10	12	9	11	7	9	15	20	18	22	6½	5	6⅔	10	6½	4⁸
55 and over 50	36	29	25	20	16	12	11	13	9	11	8	10	16	20	18	22	7	5¼	7⅓	10½	7	5²
60 and over 55	37	30	26	21	16	13	11	13	9	11	8	10	16	21	18	22	7	5¼	7⅓	11	7	5²
65 and over 60	38	31	27	21	17	13	12	14	9½	12	8	10	17	21	19	24	7	5½	8	11½	7½	5²
70 and over 65	39	32	28	21	17	14	12	14	9½	12	8	10	17	21	19	24	7½	5½	8	12	7½	5⁶
75 and over 70	40	33	29	22	18	14	12	15	9½	12	8	10	18	22	19	24	7½	5⅔	8	12½	8	5⁶
80 and over 75	41	34	30	22	18	15	13	15	10½	13	9	11	18	22	21	26	7½	5¾	8	12½	8	5⁶
85 and over 80	42	35	30	22	19	15	13	16	10½	13	9	11	19	22	21	26	8	6	8⅔	12½	8½	6
90 and over 85	43	36	31	22	19	15	13	16	10½	13	9	11	19	22	21	26	8	6	8⅔	12½	8½	6
95 and over 90	44	37	31	23	19	16	14	16	10½	13	9	11	19	23	21	26	8	6¼	9⅓	12½	9	6
100 and over 95	45	38	32	24	20	16	14	16	11	14	9½	12	20	24	22	28	8	6¼	9⅓	12½	9	6⁴
110 and over 100	47	40	33	25	20	16	14	17	11	14	9½	12	20	25	22	28	8½	6½	9⅓	12½	9½	6⁴
120 and over 110	49	42	34	25	21	17	15	17	12	15	10½	13	21	25	24	30	8½	6½	10	12½	10	6⁸
130 and over 120	51	44	35	26	21	17	15	18	12	15	10½	13	21	26	24	30	9	6⅔	10	12½	10	6⁸
140 and over 130	53	45	36	26	22	18	16	18	13	16	11	14	22	26	26	32	9	6⅔	10⅔	12⁵³	10½	7²
150 and over 140	55	47	37	27	22	18	16	19	13½	17	11	14	22	27	27	34	9	7	10⅔	12⁵⁵	10½	7²
160 and over 150	55	48	39	29	24	19	16	19	13½	17	11	14	24	29	27	34	9½	7	10⅔	12⁵⁵	11	7²
170 and over 160	55	49	40	30	26	20	17	20	14½	18	12	15	26	30	29	36	9½	7⅓	11⅓	12⁵⁸	11	7²
180 and over 170	55	49	41	31	26	20	17	20	14½	18	12	15	26	31	29	36	10	7⅓	11⅓	12⁵⁸	11½	7²
190 and over 180	56	49	41	31	28	21	17	20	14½	18	12	15	28	31	29	36	10	7⅔	11⅓	12⁶	11½	7²
200 and over 190	56	49	41	31	28	21	17	20	15	19	13	16	28	31	30	38	10½	7⅔	11⅓	12⁶	12	7²
210 and over 200	57	50	41	31	29	21	17	20	15	19	13	16	29	31	30	38	10½	8	11⅓	12⁶³	12	7²
220 and over 210	58	51	42	32	30	21	18	20	16	20	13½	17	30	32	32	40	11	8	12	12⁶⁵	12½	7²
230 and over 220	59	52	43	33	30	23	18	21	16	20	13½	17	30	33	32	40	11	8¼	12	12⁷	12½	7²
240 and over 230	59	52	43	33	30	23	19	21	17	21	14½	18	30	33	34	42	11½	8¼	12	12⁷	13	7²
250 and over 240	60	53	45	34	30	23	19	22	17	21	14½	18	30	34	34	42	11½	8½	12	12⁷⁵	13	7²
260 and over 250	60	53	45	34	30	23	20	22	17½	22	15	19	30	34	35	42	12	8½	12	12⁷⁵	13	7²
270 and over 260	61	54	46	36	31	23	20	23	17½	22	15	19	31	36	35	44	12	8¾	12	13	13	7²
280 and over 270	61	54	46	36	31	23	20	23	18½	23	16	20	31	36	37	44	12½	8¾	12	13	13	7²

ATLANTIC COAST LINE RAILROAD—Continued.

COMMODITY RATES IN CENTS PER 100 POUNDS.

Distances	Naval Stores		Tobacco, Leaf, in Hogsheads or Tierces
	Rosin, Tar, Pitch, and Crude Turpentine	Spirits Turpentine	
7 miles and under	4½	5	7
12 miles and over 7	4½	5	8
17 miles and over 12	5	7½	9
22 miles and over 17	5¼	9	13
27 miles and over 22	5¼	9	13
32 miles and over 27	5¼	9	14
37 miles and over 32	5½	10	15
42 miles and over 37	6	10½	17
47 miles and over 42	8	12½	17
52 miles and over 47	8	12½	17
57 miles and over 52	8¼	13	18
62 miles and over 57	8½	13	18
67 miles and over 62	8½	13¼	19
72 miles and over 67	8½	14	19
77 miles and over 72	8¾	15	19
82 miles and over 77	8¾	15	19
87 miles and over 82	8¾	15	20
92 miles and over 87	9	15½	20
97 miles and over 92	9	15½	20
100 miles and over 97	9	15½	20
110 miles and over 100	9¼	15¾	21
120 miles and over 110	9½	17	21
130 miles and over 120	9½	19	22
140 miles and over 130	10	19	22
150 miles and over 140	10¼	20	23½
160 miles and over 150	10¼	20	23½
170 miles and over 160	10½	21	24
180 miles and over 170	10½	21	24
190 miles and over 180	11	22	24½
200 miles and over 190	11	22	24½
210 miles and over 200	11½	22½	25
220 miles and over 210	11½	22½	25
230 miles and over 220	11½	23	25
240 miles and over 230	11½	23	25
250 miles and over 240	12	23½	25½
260 miles and over 250	12	23½	25½
270 miles and over 260	12½	24	26
280 miles and over 270	12½	24	26
290 miles and over 280			
300 miles and over 290			

ATLANTIC COAST LINE RAILROAD—Continued.

Joint freight tariff on classes and commodities between Atlantic Coast Line Railroad Stations (Yadkin Division) and Southern Railway Stations, Mount Airy-Sanford Branch, Ramseur Branch, and Madison Branch, via Sanford, N. C.

(For distances see pages 106 and 107.)

CLASS RATES, IN CENTS.

Distances	Per 100 Pounds												Per Bbl.		Per 100 Pounds			Per Carload as Per Classification		
	1	2	3	4	5	6	A	B	C		D		E	H	F		K	L	M	N	O	P
									CL	LCL	CL	LCL			CL	LCL						
5 miles and under	12	10	8	7	6	5	4	5	4	5	3	4	6	7	8	10	3	2½	2⅔	900	700	500
10 and over 5	15	13	11	9	8	6	5	6	5	6	4	5	8	9	10	12	4	3	3⅓	1000	800	650
15 and over 10	18	15	13	11	9	7	6	7	5½	7	5	6	9	11	11	14	4½	3½	4	1100	900	750
20 and over 15	21	18	16	13	10	8	7	8	6½	8	5½	7	10	13	13	16	5	3¾	4⅔	1200	1000	850
25 and over 20	24	20	18	14	11	9	8	9	7	9	6½	8	11	14	14	18	5½	4	5⅓	1400	1100	950
30 and over 25	27	23	20	16	12	10	8	10	8	10	6½	8	12	16	16	20	6	4¼	5⅓	1600	1100	1050
35 and over 30	29	25	21	17	13	10	9	11	8	10	7	9	13	17	16	20	6	4½	6	1700	1200	1150
40 and over 35	31	26	22	18	14	11	9	11	8	10	7	9	14	18	16	20	6½	4¾	6	1800	1200	1200
45 and over 40	33	27	23	19	14	11	10	12	9	11	7	9	14	19	18	22	6½	5	6⅔	1900	1300	1200
50 and over 45	35	28	24	20	15	12	10	12	9	11	7	9	15	20	18	22	6½	5	6⅔	2000	1300	1200
55 and over 50	36	29	25	20	16	12	11	13	9	11	8	10	16	20	18	22	7	5¼	7⅓	2100	1400	1300
60 and over 55	37	30	26	21	16	13	11	13	9	11	8	10	16	21	18	22	7	5¼	7⅓	2200	1400	1300
65 and over 60	38	31	27	21	17	13	12	14	9½	12	8	10	17	21	19	24	7	5½	8	2300	1500	1300
70 and over 65	39	32	28	21	17	14	12	14	9½	12	8	10	17	21	19	24	7½	5½	8	2400	1500	1400
75 and over 70	40	33	29	22	18	14	12	15	9½	12	8	10	18	22	19	24	7½	5¾	8	2500	1600	1400
80 and over 75	41	34	30	22	18	15	13	15	10½	13	9	11	18	22	21	26	7½	5¾	8⅔	2600	1600	1400
85 and over 80	42	35	30	22	19	15	13	16	10½	13	9	11	19	22	21	26	8	6	8⅔	2700	1700	1500
90 and over 85	43	36	31	22	19	15	13	16	10½	13	9	11	19	22	21	26	8	6	8⅔	2800	1700	1500
95 and over 90	44	37	31	23	19	16	14	16	10½	13	9	11	19	23	21	26	8	6¼	9⅓	2900	1800	1500
100 and over 95	45	38	32	24	20	16	14	17	11	14	9½	12	20	24	22	28	8	6¼	9⅓	2900	1800	1600
110 and over 100	47	40	33	25	20	16	14	17	11	14	9½	12	20	25	22	28	8½	6½	9⅓	3000	1900	1600
120 and over 110	49	42	34	25	21	17	15	18	12	15	10½	13	21	25	24	30	8½	6½	10	3100	2000	1700
130 and over 120	51	44	35	26	21	17	15	18	12	15	10½	13	21	26	24	30	9	6¾	10	3200	2000	1700
140 and over 130	53	45	36	26	22	18	16	19	13	16	11	14	22	26	26	32	9	6¾	10⅔	3300	2100	1800
150 and over 140	55	47	37	27	22	18	16	19	13½	17	11	14	22	27	27	34	9	7	10⅔	3400	2100	1900
160 and over 150	57	48	39	29	24	19	16	20	13½	17	11	14	24	29	27	34	9½	7	10⅔	3400	2200	1900
170 and over 160	59	49	40	30	26	20	17	20	14½	18	12	15	26	30	29	36	9½	7½	11⅓	3500	2200	2000
180 and over 170	60	50	41	31	26	20	17	21	14½	18	12	15	26	31	29	36	10	7½	11⅓	3500	2300	2000
190 and over 180	61	51	42	32	28	21	17	21	14½	18	12	15	28	32	29	36	10	7¾	11⅓	3600	2300	2100
200 and over 190	62	52	43	33	29	22	17	21	15	19	13	16	29	33	30	38	10½	7¾	11⅓	3700	2400	2100
210 and over 200	63	53	44	34	29	22	17	22	15	19	13	16	29	34	30	38	10½	8	11⅓	3800	2400	2200
220 and over 210	64	54	45	35	30	23	18	23	16	20	13½	17	30	35	32	40	11	8	12	3900	2500	2200
230 and over 220	64	54	45	35	30	23	18	23	16	20	13½	17	30	35	32	40	11	8¼	12	4000	2500	2300
240 and over 230	65	55	45	35	30	23	19	24	17	21	14½	18	30	35	34	42	11½	8¼	12½	4000	2600	2300
250 and over 240	65	55	45	36	30	23	19	24	17	21	14½	18	30	36	34	42	11½	8½	12½	4100	2600	2300

ATLANTIC COAST LINE RAILROAD—Continued.

COMMODITY RATES IN CENTS PER 100 POUNDS.

Distances	Naval Stores			Cotton Seed and Cotton-seed Hulls, C. L. 20,000 Pounds Minimum, Per Ton 2,000 Pounds	Granite and Brown Stone, Rough or Sawed, C. L. 30,000 Pounds Minimum, Per Ton 2,000 Pounds
	Tar, Pitch and Rosin	Crude Turpentine	Spirits Turpentine, Released		
7 miles and under	4	5	8	60	45
12 miles and over 7	4½	6	9	70	50
17 miles and over 12	5	6	9½	80	60
22 miles and over 17	5½	6½	10	90	60
27 miles and over 22	5½	6½	11	90	65
32 miles and over 27	6	7	12	95	70
37 miles and over 32	6¼	7½	12	100	75
42 miles and over 37	6¼	7½	12	100	75
47 miles and over 42	6½	7½	12½	105	80
52 miles and over 47	6½	8	13	105	80
57 miles and over 52	6½	8	13	110	85
62 miles and over 57	6¾	8½	14	110	85
67 miles and over 62	6¾	9	14	115	90
72 miles and over 67	7	9	14	115	90
77 miles and over 72	7½	9½	15	120	90
82 miles and over 77	8	9½	15	120	95
87 miles and over 82	8½	9½	16	125	95
92 miles and over 87	8½	9½	16	125	95
97 miles and over 92	9	10	17	125	100
100 miles and over 97	9¼	11	17	125	100
110 miles and over 100	9½	12	18	130	105
120 miles and over 110	10	12	18	130	110
130 miles and over 120	10	12	20	135	120
140 miles and over 130	11	13	20	140	120
150 miles and over 140	11	14	21	140	125
160 miles and over 150	12	14	22	150	130
170 miles and over 160	12	14	22	150	135
180 miles and over 170	12½	14½	22½	155	140
190 miles and over 180	13	14½	23	155	150
200 miles and over 190	13	15	23	160	150
210 miles and over 200	13	15	23	160	155
220 miles and over 210	13½	15½	23½	165	155
230 miles and over 220	13½	15½	23½	165	160
240 miles and over 230	14	15½	23½	170	160
250 miles and over 240	14	16	24	170	165

ATLANTIC COAST LINE RAILROAD—Continued.

COMMODITY RATES IN CENTS PER 100 POUNDS—CONTINUED.

Distances	Cotton, in Bales	Fertilizer, C. L. 12 Tons Minimum, Per Ton 2,000 Pounds	Lumber, Carload 30,000 Pounds Minimum	Melons, L. C. L., Packed or Loose, Released, Prepaid	Molasses, in Hogsheads or Barrels	Sand, C. L. 30,000 Pounds Minimum, Per Ton 2,000 Pounds	Wood, Fire, C. L. 10 Cords Minimum, Per Cord	Wood, Slab, C. L. 10 Cords, Minimum, Per Cord
5 miles and under	7	60	2	6	4	60	50	42½
10 miles and over 5	9	75	2½	8	5	60	50	42½
15 miles and over 10	11	85	3	9	5½	60	55	45
20 miles and over 15	13	95	3½	10	6	60	60	45
25 miles and over 20	14	105	3½	12	6½	65	60	45
30 miles and over 25	15	110	4	13	7	65	60	45
35 miles and over 30	16	115	4	14	7½	65	70	55
40 miles and over 35	17	120	4	14	8	65	70	55
45 miles and over 40	18	125	4½	15	8½	65	80	60
50 miles and over 45	19	130	4½	15	9	65	80	60
55 miles and over 50	20	135	4½	16	9	65	100	75
60 miles and over 55	21	140	5	16	10	65	100	75
65 miles and over 60	22	145	5	17	10	67	110	------
70 miles and over 65	22	150	5	17	11	67	110	------
75 miles and over 70	23	155	5½	18	11	67	120	------
80 miles and over 75	23	160	5½	18	12	67	120	------
85 miles and over 80	24	165	5½	19	12	67	125	------
90 miles and over 85	24	170	5½	19	13	67	125	------
95 miles and over 90	25	175	6	20	13	67	125	------
100 miles and over 95	25	180	6	20	14	67	125	------
110 miles and over 100	26	185	6	20	15	67	135	------
120 miles and over 110	27	190	6½	21	16	67	135	------
130 miles and over 120	28	195	6½	21	17	70	145	------
140 miles and over 130	29	200	6½	22	18	70	145	------
150 miles and over 140	30	210	7	22	18	70	------	------
160 miles and over 150	31	220	7	24	19	70	------	------
170 miles and over 160	32	225	7	26	19	75	------	------
180 miles and over 170	33	230	7½	28	20	75	------	------
190 miles and over 180	34	235	7½	29	20	75	------	------
200 miles and over 190	35	240	7½	30	20	75	------	------
210 miles and over 200	36	245	8	31	21	80	------	------
220 miles and over 210	36	250	8	31	21	80	------	------
230 miles and over 220	37	255	8	32	21	80	------	------
240 miles and over 230	37	260	8	32	22	80	------	------
250 miles and over 240	38	265	8½	33	22	80	------	------

ATLANTIC COAST LINE RAILROAD—Continued.

RATES ON ROUGH LOGS, ALL KINDS.

Per car 40,000 pounds, excess in proportion.

Distances	Rate	Distances	Rate
10 miles	$ 5.00	140 miles	$ 18.00
20 miles	6.00	150 miles	19.00
30 miles	7.00	160 miles	20.00
40 miles	8.00	170 miles	21.00
50 miles	9.00	180 miles	21.00
60 miles	10.00	190 miles	22.00
70 miles	11.00	200 miles	22.00
80 miles	12.00	210 miles	23.00
90 miles	13.00	220 miles	23.00
100 miles	14.00	230 miles	24.00
110 miles	15.00	240 miles	24.00
120 miles	16.00	250 miles	25.00
130 miles	17.00		

ATLANTIC COAST LINE RAILROAD—Continued.

TABLE OF DISTANCES.

Between Atlantic Coast Line Railroad Stations (Yadkin Division) and Southern Railway Stations (Mount Airy-Sanford Branch, Ramseur Branch, and Madison Branch), via Sanford, N. C.

FROM	TO	Ararat, N. C.	B. & R. Siding, N. C.	Battle Ground, N. C.	Bear Creek, N. C.	Belew Creek, N. C.	Bonlee, N. C.	Cedar Falls, N. C.	Cedar Falls Factory, N. C.	Climax, N. C.	Cumnock, N. C.	Dalton, N. C.	Ellisboro, N. C.	Franklinville, N. C.	Germanton, N. C.	Goldston, N. C.	Greensboro, N. C.	Gulf, N. C.	Hairston, N. C.	Island Ford, N. C.	Julian, N. C.	King, N. C.
WILMINGTON TO SANFORD																						
Wilmington	N. C.	242	203	187	137	204	139	182	182	168	126	228	206	184	215	133	181	129	206	184	164	225
Richards	N. C.	232	193	177	127	194	129	172	172	158	116	218	196	174	205	123	171	119	196	174	154	215
Montague	N. C.	226	187	171	121	188	123	166	166	152	110	212	190	168	199	117	165	113	190	168	148	209
Currie	N. C.	223	184	168	118	185	120	163	163	149	107	209	187	165	196	114	162	110	187	165	145	206
Rooks	N. C.	220	181	165	115	182	117	160	160	146	104	206	184	162	193	111	159	107	184	162	142	203
Atkinson	N. C.	217	178	162	112	179	114	157	157	143	101	203	181	159	190	108	156	104	181	159	139	200
Rankin	N. C.	216	177	161	111	178	113	156	156	142	100	202	180	158	189	107	155	103	180	158	138	199
Ivanhoe	N. C.	209	170	154	104	171	106	149	149	135	93	195	173	151	182	100	148	96	173	151	131	192
Kerr	N. C.	205	166	150	100	167	102	145	145	131	89	191	169	147	178	96	144	92	169	147	127	188
Tomahawk	N. C.	200	161	145	95	162	97	140	140	126	84	186	164	142	173	91	139	87	164	142	122	183
Garland	N. C.	194	155	139	89	156	91	134	134	120	78	180	158	136	167	85	133	81	158	136	116	177
Parkersburg	N. C.	190	151	135	85	152	87	130	130	116	74	176	154	132	163	81	129	77	154	132	112	173
Wrights	N. C.	188	149	133	83	150	85	128	128	114	72	174	152	130	161	79	127	75	152	130	110	171
Mintz	N. C.	184	145	129	79	146	81	124	124	110	68	170	148	126	157	75	123	71	148	126	106	167
Roseboro	N. C.	181	142	126	76	143	78	121	121	107	65	167	145	123	154	72	120	68	145	123	103	164
Autryville	N. C.	172	133	117	67	134	69	112	112	98	56	158	136	114	145	63	111	59	136	114	94	155
Steadman	N. C.	169	130	114	64	131	66	109	109	95	53	155	133	111	142	60	108	56	133	111	91	152
Vander	N. C.	165	126	110	60	127	62	105	105	91	49	151	129	107	138	56	104	52	129	107	87	148
Fayetteville	N. C.	158	119	103	53	120	55	98	98	84	42	144	122	100	131	49	97	45	122	100	80	141
Princes	N. C.	148	109	93	43	110	45	88	88	74	32	134	112	90	121	39	87	35	112	90	70	131
Manchester	N. C.	146	107	91	41	108	43	86	86	72	30	132	110	88	119	37	85	33	110	88	68	129
Spout Springs	N. C.	140	101	85	35	102	37	80	80	66	24	126	104	82	113	31	79	27	104	82	62	123
Olivia	N. C.	133	94	78	28	95	30	73	73	59	17	119	97	75	106	24	72	20	97	75	55	116
Swanns	N. C.	131	92	76	26	93	28	71	71	57	15	117	95	73	104	22	70	18	95	73	53	114
Jonesboro	N. C.	125	86	70	20	87	22	65	65	51	9	111	89	67	98	16	64	12	89	67	47	108
Sanford	N. C.	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
HOPE MILLS TO HASTY																						
Hope Mills	N. C.	164	125	109	59	126	61	104	104	90	48	150	128	106	137	55	103	51	128	106	86	147
McNatts	N. C.	173	134	118	68	135	70	113	113	99	57	159	137	115	146	64	112	60	137	115	95	156
Lumber Bridge	N. C.	175	136	120	70	137	72	115	115	101	59	161	139	117	148	66	114	62	139	117	97	158
Shannon	N. C.	180	141	125	75	142	77	120	120	106	64	166	144	122	153	71	119	67	144	122	102	163
Red Springs	N. C.	183	144	128	78	145	80	123	123	109	67	169	147	125	156	74	122	70	147	125	105	166
Wakulla	N. C.	188	149	133	83	150	85	128	128	114	72	174	152	130	161	79	127	75	152	130	110	171
Floral College	N. C.	192	153	137	87	154	89	132	132	118	76	178	156	134	165	83	131	79	156	134	114	175
Maxton	N. C.	195	156	140	90	157	92	135	135	121	79	181	159	137	168	86	134	82	159	137	117	178
Camerons	N. C.	198	159	143	93	160	95	138	138	124	82	184	162	140	171	89	137	85	162	140	120	181
Johns	N. C.	201	162	146	96	163	98	141	141	127	85	187	165	143	174	92	140	88	165	143	123	184
Hasty	N. C.	203	164	148	98	165	100	143	143	129	87	189	167	145	176	94	142	90	167	145	125	186

ATLANTIC COAST LINE RAILROAD—Continued.

TABLE OF DISTANCES, IN MILES—Continued.

FROM	TO	Liberty, N. C.	Lineberry, N. C.	Madison, N. C.	Millboro, N. C.	Mitchell, N. C.	Mount Airy, N. C.	Ore Hill, N. C.	Pilot Mountain, N. C.	Pinnacle, N. C.	Pleasant Garden, N. C.	Ramseur, N. C.	Red Cross, N. C.	Rocky Springs, N. C.	Rural Hall, N. C.	Siler City, N. C.	Staley, N. C.	Stokesdale, N. C.	Straders, N. C.	Summerfield, N. C.	Vandalia, N. C.	Walnut Cove, N. C.
WILMINGTON TO SANFORD																						
Wilmington	N. C.	157	172	210	177	207	250	141	236	231	173	186	170	203	220	145	153	199	205	192	176	210
Richards	N. C.	147	162	200	167	197	240	131	226	221	163	176	160	193	210	135	143	189	195	182	166	200
Montague	N. C.	141	156	194	161	191	234	125	220	215	157	170	154	187	204	129	137	183	189	176	160	194
Currie	N. C.	138	153	191	158	188	231	122	217	212	154	167	151	184	201	126	134	180	186	173	157	191
Rooks	N. C.	135	150	188	155	185	228	119	214	209	151	164	148	181	198	123	131	177	183	170	154	188
Atkinson	N. C.	132	147	185	152	182	225	116	211	206	148	161	145	178	195	120	128	174	180	167	151	185
Rankin	N. C.	131	146	184	151	181	224	115	210	205	147	160	144	177	194	119	127	173	179	165	150	184
Ivanhoe	N. C.	124	139	177	144	174	217	108	203	198	140	153	137	170	187	112	120	166	172	159	143	177
Kerr	N. C.	120	135	173	140	170	213	104	199	194	136	149	133	166	183	108	116	162	168	155	139	173
Tomahawk	N. C.	115	130	168	135	165	208	99	194	189	131	144	128	161	178	103	111	157	163	150	134	168
Garland	N. C.	109	124	162	129	159	202	93	188	183	125	138	122	155	172	97	105	151	157	144	128	162
Parkersburg	N. C.	105	120	158	125	155	198	89	184	179	121	134	118	151	168	93	101	147	153	140	124	158
Wrights	N. C.	103	118	156	123	153	196	87	182	177	119	132	116	149	166	91	99	145	151	138	122	156
Mintz	N. C.	99	114	152	119	149	192	83	178	173	115	128	112	145	162	87	95	141	147	134	118	152
Roseboro	N. C.	96	111	149	116	146	189	80	175	170	112	125	109	142	159	84	92	138	144	131	115	149
Autryville	N. C.	87	102	140	107	137	180	71	166	161	103	116	100	133	150	75	83	129	135	122	106	140
Steadman	N. C.	84	99	137	104	134	177	68	163	158	100	113	97	130	147	72	80	126	132	119	103	137
Vander	N. C.	80	95	133	100	130	173	64	159	154	96	109	93	126	143	68	76	122	128	115	99	133
Fayetteville	N. C.	73	88	126	93	123	166	57	152	147	89	102	86	119	136	61	69	115	121	108	92	126
Princes	N. C.	63	78	116	83	113	156	47	142	137	79	92	76	109	126	51	59	105	111	98	82	116
Manchester	N. C.	61	76	114	81	111	154	45	140	135	77	90	74	107	124	49	57	103	109	96	80	114
Spout Springs	N. C.	55	70	108	73	105	148	39	134	129	71	84	68	101	118	43	51	97	103	90	74	108
Olivia	N. C.	48	63	101	66	98	141	32	127	122	64	77	61	94	111	36	44	90	96	83	67	101
Swanns	N. C.	46	61	99	64	96	139	30	125	120	62	75	59	92	109	34	42	88	94	81	65	99
Jonesboro	N. C.	40	55	93	58	90	133	24	119	114	56	69	53	86	103	28	36	82	88	75	59	93
Sanford	N. C.	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
HOPE MILLS TO HASTY																						
Hope Mills	N. C.	79	94	132	99	129	172	63	158	153	95	108	92	125	142	67	75	121	127	114	98	132
McNatts	N. C.	88	103	141	108	138	181	72	167	162	104	117	101	134	151	76	84	130	136	123	107	141
Lumber Bridge	N. C.	90	105	143	110	140	183	74	169	164	106	119	103	136	153	78	86	132	138	125	109	143
Shannon	N. C.	95	110	148	115	145	188	79	174	169	111	124	108	141	158	83	91	137	143	130	114	148
Red Springs	N. C.	98	113	151	118	148	191	82	177	172	114	127	111	144	161	86	94	140	146	133	117	151
Wakulla	N. C.	103	118	156	123	153	196	87	182	177	119	132	116	149	166	91	99	145	151	138	122	156
Floral College	N. C.	107	122	160	127	157	200	91	186	181	123	136	120	153	170	95	103	149	155	142	126	160
Maxton	N. C.	110	125	163	130	160	203	94	189	184	126	139	123	156	173	98	106	152	158	145	129	163
Camerons	N. C.	113	128	166	133	163	206	97	192	187	129	142	126	159	176	101	109	155	161	148	132	166
Johns	N. C.	116	131	169	136	166	209	100	195	190	132	145	129	162	179	104	112	158	164	151	135	169
Hasty	N. C.	118	133	171	138	168	211	102	197	192	134	147	131	164	181	106	114	160	166	153	137	171

ABERDEEN AND ROCKFISH RAILROAD.

CLASS RATES.

Distances	In Cents Per 100 Pounds											In Cents—			Per Ton 2,000 Pounds		Per Car-load		
												Per Bbl.	Per 100 Pounds						
	1	2	3	4	5	6	A	B	C	D	E	F	H	K	L	M	N	O	P
5 miles and under	12	10	8	6	6	5	5	5	5	4	6	10	6	4	$0.60	$0.85	$9.00	$8.00	$5.00
10 miles	18	13	11	9	8	7	6	6	6	5	8	12	9	5	.70	.95	10.00	9.00	6.50
15 miles	21	16	14	11	9	7½	6½	7	7	6	9	14	11	5½	.75	1.00	11.00	10.00	7.50
20 miles	24	18	16	13	10	8	7	8	8	7	10	16	12	6	.80	1.05	12.00	10.00	8.50
25 miles	27	20	18	14	12	9	8	9	9	8	12	18	14	6½	.90	1.15	14.00	11.00	9.50
30 miles	30	24	20	16	13	10	8	10	10	8	13	20	16	7	1.00	1.25	16.00	12.00	10.50
35 miles	33	26	22	18	14	11	9	11	10	9	14	20	18	7½	1.10	1.35	18.00	14.00	11.50
40 miles	33	26	22	18	14	11	9	11	10½	9	14	21	18	8	1.20	1.35	18.00	14.00	12.00
45 miles	36	28	24	20	15	12	10	12	10½	9	15	21	20	8	1.20	1.45	20.00	16.00	12.00

Lumber, 3 cents per 100 pounds from all stations.

Wood—Car-load, 10 cords minimum, to distilling plants at any station located on line of road, for the purpose of extracting turpentine, tar, and oil, 50 cents per cord for any distance.

Distances	*Per Cord	Distances	*Per Cord
5 miles and under	$ 0.50	30 miles and over 25	$ 0.70
10 miles and over 5	.60	35 miles and over 30	.70
15 miles and over 10	.65	40 miles and over 35	.70
20 miles and over 15	.70	45 miles and over 40	.80
25 miles and over 20	.70		

*Wood, fire, C. L., 12 cords minimum. Excess in proportion.

APPALACHIAN RAILWAY.

FREIGHT TARIFF.

Distances	In Cents Per 100 Pounds											In Cents—			Per Ton		Per Car-load		
												Per Bbl.	Per 100 Pounds						
	1	2	3	4	5	6	A	B	C	D	E	F	H	K	L	M	N	O	P
10 miles and under	23	16	14	11	10	9	8	8	8	6	10	15	11	6	$0.88	$1.19	$12.50	$11.25	$8.15

Acid and Pulp Wood—Car-load, 50 cents per cord of 128 cubic feet. Car-load minimum when loaded in cars with capacity of 50,000 pounds or less, 10 cords. Car-load minimum when loaded in cars with capacity of over 50,000 pounds, 12 cords.

Coal—30 cents per ton (40,000 pounds minimum).

Logs—$6 per car-load (minimum weight 40,000 pounds).

Tan Bark—2½ cents per 100 pounds. Car-load minimum, loaded in cars 34 feet long and under, 20,000 pounds. Car-load minimum, loaded in cars more than 34 feet long, 24,000 pounds.

ASHEVILLE AND EAST TENNESSEE RAILROAD.

COMMODITY RATE ON PRODUCTS PER CAR-LOAD.

Weaverville to Newbridge or Grace	$ 10.00
Grace to Newbridge	5.00

ATLANTIC AND CAROLINA RAILROAD.

FREIGHT TARIFF.

Distances	Per 100 Pounds											Per Barrel	Per 100 Pounds	Per Ton as Per Classification		Per Car-load as Per Classification, Excess in Proportion			Brick, Car-loads, 10,000 Brick Minimum, Per 1,000 Brick	Coal, Car-loads, Minimum 15 Tons, Per Ton 2,000 Pounds	Cotton in Bales	Cotton Seed and Cotton-seed Hulls, C. L. 10 Tons Min., Per Ton 2,000 Lbs.	Fertilizers, Car-loads 10 Tons Min., Per Ton 2,000 Pounds.	Logs, All Kinds, Per Car of 40,000 Lbs. Excess in Proportion	Molasses, in Hogsheads or Barrels, Owner's Risk of Leakage	Wood, for Fuel Purposes, Car-loads, 10 Cords Minimum, Per Cord	Tobacco, Leaf, in Hogsheads or Tierces
	1	2	3	4	5	6	A	B	C	D	E	H	F	K	L	M	N	O	P								
5 mi. and under	15	12	10	9	8	7	6	8	7	5	8	9	14	5	70	90	1200	900	700	65	35	9	60	80	650	4	50	8
10 mi. and over 5	20	16	14	12	10	9	8	10	9	8	10	12	18	7	90	110	1400	1100	900	90	50	9	70	80	750	5	50	10

ATLANTIC AND WESTERN RAILROAD.

FREIGHT TARIFF.

Distances	In Cents Per 100 Pounds											In Cents—			Per Ton, 2,000 Pounds		Per Car-load, 24,000 Pounds		
												Per Bbl.	Per 100 Lbs.						
	1	2	3	4	5	6	A	B	C	D	E	F	H	K	L	M	N	O	P
5 miles and under	14	12	10	9	8	7	7	7	6	5	8	14	7	5	$0.70	$0.90	$10.00	$ 9.00	$ 5.00
10 miles and over 5	18	15	13	10	9	8	7	7	8	6	9	16	9	6	.80	.95	11.00	10.00	8.00
15 miles and over 10	22	18	16	12	11	10	8	9	9	7	11	18	12	6	.90	1.00	12.00	11.00	9.00
20 miles and over 15	26	21	19	14	12	10	8	9	10	8	12	20	14	7	1.00	1.15	14.00	12.00	10.00
25 miles and over 20	30	25	21	16	13	11	9	10	10	9	13	20	16	7	1.05	1.25	16.00	13.00	10.50
30 miles and over 25	33	26	23	18	14	11	10	11	10	9	14	20	18	8	1.20	1.35	18.00	14.00	12.00

BLACK MOUNTAIN RAILWAY COMPANY.

FREIGHT TARIFF.

Distances	In Cents Per 100 Pounds												Cents—		Per Ton, 2,000 Pounds		Per Car		
													Per Bbl.	Per 100 Lbs.					
	1	2	3	4	5	6	A	B	C	D	E	H	F	K	L	M	*N	*O	†P
7 miles and under	18	15	12	10	9	8	8	8	7½	6	9	15	15	6	$0.90	$1.28	$13.50	$12.00	$ 7.50
12 miles and over 7	27	20	17	14	12	11	9	9	9	7½	12	20	18	7½	1.05	1.43	15.00	13.50	9.75
17 miles and over 12	32	24	21	17	14	11	10	11	10½	9	13½	24	21	8½	1.13	1.50	16.50	15.00	11.25
22 miles and over 17	36	27	24	20	15	12	11	12	12	10½	15	27	24	9	1.20	1.58	18.00	15.00	12.75
27 miles and over 22	41	30	27	21	18	14	12	14	13½	12	18	30	27	9¾	1.35	1.73	21.00	16.50	14.25

*Minimum car-load 20,000 pounds, excess in proportion.
†Minimum car-load 25,000 pounds, excess in proportion.

COMMODITY RATES.

Per One Hundred Pounds Unless Otherwise Specified.

Distances	Bark, Tan, Car-load Minimum 20,000 Pounds	Brick, Common, Car-load Minimum 10,000 Brick, Per 1,000 Brick	Coal, Car-load Minimum 30,000 Pounds, Per Ton 2,000 Pounds	Fertilizer, Car-load Minimum 30,000 Pounds, Per Ton 2,000 Pounds	Logs, All Kinds, Per Car 40,000 Pounds, Excess in Proportion	Lumber and Articles Taking Lumber Rates, Car-load Minimum 24,000 Pounds	Wood, Cord, Acid or Pulp, Car-load Minimum 10 Cords, Per Cord of 128 Cubic Feet
7 miles and under	$ 0.04	$ 1.35	$ 0.40	$ 0.75	$ 7.50	$ 0.03½	$ 0.55
12 miles and over 7	.04	1.50	.50	.90	9.00	.03½	.55
17 miles and over 12	.04½	1.65	.60	1.00	10.25	.04	.60
22 miles and over 17	.05	1.75	.65	1.10	11.50	.04½	.65
27 miles and over 22	.05	1.85	.70	1.20	12.75	.04½	.65

BONLEE AND WESTERN RAILWAY COMPANY.

FREIGHT TARIFF.

Distances	In Cents Per 100 Pounds											In Cents—			Per Ton, 2,000 Pounds		Per Car-load, 24,000 Pounds		
												Per Bbl.	Per 100 Pounds						
	1	2	3	4	5	6	A	B	C	D	E	F	H	K	L	M	N	O	P
6 miles and under	18	13	11	9	8	7	6	6	6	5	8	12	9	5	$0.70	$0.95	$10.00	$9.00	$8.00
12 miles and over 6	18	13	11	9	8	7	6	6	6	5	8	12	9	5	.70	.95	10.00	9.00	9.00

BONLEE AND WESTERN RAILWAY COMPANY—Continued.

COMMODITY RATES.

Distances	Rough and Dressed Lumber and Cross-ties, Per Car 24,000 Pounds Minimum	Firewood, Per Cord, Minimum 10 Cords	Brick, Per 1,000, Car-load Minimum 10,000 Brick. Less Car-load 20 Per Cent Higher	Logs, Rough, Minimum Car-load 40,000 Pounds	Telephone and Telegraph Poles, Car-load Minimum 40,000 Pounds	Crude Turpentine and Tar in Barrels, Car-load 20,000 Pounds Minimum	
						CL	LCL
6 miles and under	$ 8.00	$ 0.60	$ 0.80	$ 6.50	$ 7.50	$ 0.04	$ 0.05
12 miles and over 6	9.00	.60	.80	7.50	7.50	.04	.05

CAROLINA AND NORTHWESTERN RAILWAY.

FREIGHT TARIFF—Standard.

CAROLINA AND TENNESSEE SOUTHERN RAILWAY.

CLASS AND COMMODITY RATES.

Distances	Per Hundred Pounds											
	1	2	3	4	5	6	A	B	C		D	
									CL	LCL	CL*	LCL
5 miles and under	12	10	8	7	6	5	4	5	4	5	3	4
10 miles and over 5	15	13	11	9	8	6	5	6	5	6	4	5
15 miles and over 10	18	15	13	11	9	7	6	7	5½	7	5	6
20 miles and over 15	21	18	16	13	10	8	7	8	6½	8	5½	7

Distances	Per 100 Lbs.		Per Barrel		Per Hundred Pounds					
	E	H	F		K	L	M	N	O	P
			CL	LCL						
5 miles and under	6	7	8	10	3	2½	3	4½	3½	2
10 miles and over 5	8	9	9½	12	4	3	3	5	4	2[6]
15 miles and over 10	9	11	11	14	4½	3½	4	5½	4½	3
20 miles and over 15	10	13	13	16	5	3¾	5	6	5	3[4]

Distances	Bark, Extract, Tanning Liquid, in Wood or Tank Cars, C. L., Min. 30,000 Pounds, Per 100 Lbs.	Excelsior Pressed In Bales		Limestone or Marble, Ground or Pulverized, C. L. Minimum 30 Net Tons, Per 2,000 Pounds	Logs, Rough (All Kinds), Per Car 40,000 Pounds, Excess in Proportion	Lumber and Cross-ties, C. L. Minimum 30,000 Pounds, Per 100 Pounds	Stone, viz.: Stone Crushed and Rubble, Agreed to be of Value Not Exceeding 20 cts. or Less Per Cubic Foot, C.L. Min. as Note 2, Page 2, Per Ton 2,000 Pounds	Tobacco, Leaf, in Hogsheads or Tierces, Per 100 Pounds	Vehicle, Material, Sawed, C. L. Minimum 40,000 Pounds, Per 100 Pounds
		C. L., Per Car 20,000 Lbs., Excess in Proportion	Per 100 Lbs.						
		CL	LCL						
5 miles and under	5	880	8	25	--------	2	25	7	3½
10 miles and over 5	6	990	8	30	500	2½	30	8	4
15 miles and over 10	7	1100	10	35	--------	3	30	9	4½
20 miles and over 15	8	1100	10	40	600	3½	35	10	5½

*Also applies on hay in straight or mixed car-loads with grain or grain products other than flour.

CAROLINA AND TENNESSEE SOUTHERN RAILWAY—Continued.

CLASS AND COMMODITY RATES—CONTINUED.

Distances	Apples, Beets, Onions, Potatoes, Turnips and Cabbage, L. C. L., Per 100 Pounds	Furniture, viz.: Chair Stock, Wooden, viz.: Arms and Bent Arms and Brace Arms; Arms, Rough Sawn; Legs, Posts, Rounds, Spindles; Rough Split or Sawn Rockers; in Bundles, Bags, Crates, Boxes, Barrels or Hogsheads, L.C.L., Packed or Loose, C. L. Minimum Weight 40,000 Lbs., Per 100 Pounds		Stable Manure, C. L., Minimum 30,000 Pounds, Per Ton 2,000 Pounds
		CL	LCL	
7 miles and under	5	3⅛	5	60
12 miles and over 7	7	4[1]	6	70
17 miles and over 12	7½	4[7]	6½	80
20 miles and over 17	8	5[3]	7	80

Effective March 1, 1915.

CAROLINA AND YADKIN RIVER RAILWAY.

FREIGHT TARIFF.

Distances	In Cents Per 100 Pounds											In Cents—				Per Ton, 2,000 Pounds		Per Car-load		
												Per Bbl.	Per 100 Pounds							
	1	2	3	4	5	6	A	B	C	D	E	F	H	J	K	L	M	*N	*O	†P
5 miles and under	15	12	10	8	8	6	6	6	6	5	7	12	8	8	5	$0.72	$0.97	$10.00	$ 9.00	$ 6.00
10 miles and over 5	20	15	13	11	9	7	7	7	7	6	9	14	11	9	6	.84	1.10	11.00	10.00	7.00
15 miles and over 10	24	18	16	13	11	8	8	8	8	7	11	16	13	10	7	.90	1.15	12.00	11.00	8.00
20 miles and over 15	27	20	18	15	12	9	9	9	9	8	12	18	15	11	8	.96	1.20	14.00	11.00	11.00
25 miles and over 20	30	25	21	16	13	11	10	10	10	9	13	20	16	12	9	1.05	1.25	16.00	13.00	12.00
30 miles and over 25	33	26	23	18	14	12	11	11	11	10	14	22	18	13	10	1.20	1.35	18.00	14.00	13.00

*Minimum car-load 20,000 pounds.
†Minimum car-load 24,000 pounds.

CAROLINA RAILROAD.

FREIGHT TARIFF.

Distances	In Cents Per 100 Pounds												In Cents—		Per Ton, 2,000 Pounds		Per Car-load as Per Classification			In Cents Per 100 Pounds	
													Per Bbl.	Per 100 Lbs.						Lumber, C. L. Min. 24,000 Pounds	Tobacco, Unmanufactured in Hhds.
	1	2	3	4	5	6	A	B	C	D	E	H	F	K	L	M	N	O	P		
5 miles and under	14	12	10	9	8	7	7	7	6	5	8	8	14	5	$0.70	$0.90	$12.00	$9.00	$7.00	2¾	8
10 miles and over 5	18	15	13	10	9	8	7	7	8	6	9	10	16	6	.80	.95	13.00	10.00	7.50	3	10
15 miles and over 10	22	18	16	12	11	10	8	9	9	7	11	12	18	6	.90	1.00	14.00	11.00	8.50	3½	12
20 miles and over 15	26	21	19	14	12	10	9	11	10	8	12	14	20	7	1.00	1.15	14.00	12.00	10.00	3½	14

CAROLINA, ATLANTIC AND WESTERN RAILWAY.

FREIGHT TARIFF.

Distances	In Cents Per 100 Pounds												In Cents—		Per Ton, 2,000 Pounds		Per Car-load		
													Per Bbl.	Per 100 Lbs.					
	1	2	3	4	5	6	A	B	C	D	E	H	F	K	L	M	*N	*O	†P
7 miles and under	12	10	9	8	6	6	6	6	5	5	6	6	10	4	$0.70	$0.85	$ 9.00	$8.00	$5.00
12 miles and over 7	18	15	12	10	8	8	7	7	6	6	9	9	12	5	.80	.95	10.00	9.00	6.50

*Minimum car-load 20,000 pounds.

†Minimum car-load 25,000 pounds, except lumber, 24,000 pounds.

CAROLINA, CLINCHFIELD AND OHIO RAILWAY.

Freight Tariff—Standard.

CLIFFSIDE RAILROAD.

Between Cliffside and all points in North Carolina apply Caroleen rates.

DANVILLE AND WESTERN RAILWAY.

FREIGHT TARIFF.

Distances	In Cents Per 100 Pounds													Per Ton		Per Car-load			Rough Lumber, Per 100 Pounds
	1	2	3	4	5	6	A	B	C	D	E	H	K	L	M	N	O	P	
5 miles and under	15	12	10	8	7	6	6	6	5	5	7	8	5	$0.60	$0.75	$8.00	$8.00	$7.00	$0.03
10 miles and over 5	18	15	13	10	9	7	7	7	7	6	9	10	5	.70	.75	8.00	8.00	7.00	.03½

DOVER AND SOUTHBOUND RAILROAD.

FREIGHT TARIFF.

Distances	In Cents Per 100 Pounds											In Cents—				Per Ton 2,000 Pounds		Per Car 20,000 Pounds		
												Per Bbl.	Per 100 Pounds							
	1	2	3	4	5	6	A	B	C	D	E	F	H	J	K	L	M	N	O	P
5 miles and under	15	12	10	8	6	5	5	5	6	5	6	10	8	5	4½	$0.60	$0.60	$12.00	$ 9.00	$ 5.00
10 miles	18	14	12	10	8	7	7	7	7	5	8	12	10	6	5	.65	.65	13.00	10.00	6.50
15 miles	21	17	15	12	10	8	8	9	8	6	10	14	12	8	5½	.70	.75	14.00	11.00	7.50
20 miles	24	20	17	14	11	9	9	11	9	6	11	16	14	10	6	.75	.80	15.00	12.00	8.50
25 miles	27	22	18	15	12	10	10	13	10	6	12	18	15	15	6	.90	.95	16.00	12.00	9.50
30 miles	30	24	20	17	13	12	11	14	11	6½	13	20	17	15	6½	.95	1.00	17.00	13.00	10.50
35 miles	30	25	20	18	15	13	12	15	12	6½	15	20	18	15	6½	1.00	1.05	17.00	13.00	11.50
40 miles	30	25	20	18	15	14	13	15	13	7	15	21	18	15	7	1.05	1.10	17.00	14.00	12.00
45 miles	32	27	22	20	17	15	14	15	14	7	16	21	20	17	7	1.05	1.15	17.50	14.00	12.00
50 miles	34	29	24	21	19	15	15	15	15	7	19	22	21	18	7	1.10	1.20	18.00	14.00	12.00

COMMODITIES.

Distances	Brick, Common, C. L. 7,000 Brick Minimum, Per 1,000 Brick	Lumber and Shingles, C. L. 24,000 Lbs. Minimum, in Cents Per 100 Lbs.	Molasses, in Hogsheads or Barrels, O. R. L., in Cents Per 100 Lbs.	Naval Stores, in Cents Per 100 Lbs.		
				Rosin, Tar, and Pitch	Crude Turpentine	Spirits Turpentine
5 miles and under	$ 0.90	2½	4	4½	4½	5
10 miles	1.00	3	5	4½	4½	5
15 miles	1.10	3½	6	5	5	7½
20 miles	1.15	3½	7	5¼	5¼	9
25 miles	1.20	4	7	5¼	5¼	9
30 miles	1.25	4	8	5¼	5¼	9
35 miles	1.30	4½	8	5½	5½	10
40 miles	1.35	4½	9	6	6	10½
45 miles	1.40	5	9	8	8	12½
50 miles	1.45	5	10	8	8	12½

DURHAM AND SOUTH CAROLINA RAILROAD.

FREIGHT TARIFF

Distances	In Cents Per 100 Pounds												In Cents—		Per Ton, 2,000 Pounds		Per Car-load as Per Classification			In Cents Per 100 Pounds	
													Per Bbl.	Per 100 Lbs.						Lumber, Com., C. L. 24,000 Lbs. Min.	Tobacco, Leaf, in Hogsheads or Tierces
	1	2	3	4	5	6	A	B	C	D	E	H	F	K	L	M	N	O	P		
7 miles and under	14	12	10	9	8	7	7	7	6	6	8	7	14	5	$0.84	$1.02	$10.80	$9.60	$7.00	3	8
12 miles and over 7	21	18	14	12	9	9	8	8	8	7	10	10	16	6	.96	1.14	12.00	10.80	7.80	3¼	10
17 miles and over 12	26	21	18	14	11	10	9	9	9	8	11	13	18	7	1.08	1.20	14.40	13.20	9.00	3½	12
22 miles and over 17	31	26	20	16	12	12	9	10	10	9	13	14	20	8	1.20	1.32	16.20	14.40	10.20	4¼	15
27 miles and over 22	34	28	22	19	14	13	10	12	10	9	15	18	21	8	1.26	1.38	18.00	15.60	11.40	5	15
32 miles and over 27	38	30	24	21	15	13	12	13	12	10	16	21	24	8	1.31	1.50	19.80	16.80	12.60	5¼	16
37 miles and over 32	42	32	25	22	16	14	13	14	13	11	17	22	25	9	1.34	1.55	20.50	17.50	13.50	5¼	16
42 miles and over 37	42	32	25	22	16	14	13	14	13	11	17	22	25	9	1.34	1.55	20.50	17.50	13.50	5¼	16

Logs—Class P, 40,000 pounds minimum.

DURHAM AND SOUTHERN RAILWAY.

FREIGHT TARIFF.

Distances	In Cents Per 100 Pounds												In Cents—		Per Ton, 2,000 Pounds		Per Car-load as Per Classification			In Cents Per 100 Pounds	
													Per Bbl.	Per 100 Lbs.						Lumber, C. L. Minimum 24,000 Lbs.	Tobacco, Unmanufactured, in Hhds.
	1	2	3	4	5	6	A	B	C	D	E	H	F	K	L	M	N	O	P		
5 miles and under	14	12	10	9	8	7	7	7	6	5	8	7	14	5	$0.70	$0.90	$10.00	$9.00	$7.00	2¾	8
10 miles and over 5	18	15	13	10	9	8	7	7	8	6	9	9	16	6	.80	.95	11.00	10.00	7.50	3	10
15 miles and over 10	22	18	16	12	11	10	8	9	9	7	11	12	18	6	.90	1.00	12.00	11.00	8.50	3¼	12
20 miles and over 15	26	21	19	14	12	10	8	9	10	8	12	14	20	7	1.00	1.15	14.00	12.00	10.00	3½	14
25 miles and over 20	30	25	21	16	13	11	9	10	10	9	13	16	20	7	1.05	1.25	16.00	13.00	10.50	3¾	14
30 miles and over 25	33	26	23	18	14	11	10	11	10	9	14	18	20	8	1.20	1.35	18.00	14.00	12.00	4	15
35 miles and over 30	36	28	24	20	16	12	11	12	11	10	15	20	22	8	1.20	1.45	20.00	16.00	12.50	4¼	15
40 miles and over 35	38	30	26	22	16	13	11	13	11	10	15	21	22	8½	1.35	1.50	20.00	17.00	13.50	4¾	16
45 miles and over 40	40	32	28	24	18	14	12	14	12	11	17	22	24	9	1.40	1.55	20.00	17.50	14.00	5	17
50 miles and over 45	41	33	29	24	18	16	13	15	12	11	17	22	24	9½	1.40	1.60	21.00	18.00	14.50	5	18
55 miles and over 50	42	34	29	25	19	17	13	16	13	12	18	23	26	10	1.45	1.60	21.50	18.50	15.00	5¼	19
60 miles and over 55	42	34	30	26	20	18	14	17	14	13	18	24	28	11	1.50	1.65	22.00	19.00	15.50	5½	20
65 miles and over 60	43	35	31	27	20	19	15	18	15	14	19	24	30	12	1.50	1.65	22.00	19.00	15.50	6	20

EAST CAROLINA RAILWAY.

FREIGHT TARIFF.

Distances	In Cents Per 100 Pounds											In Cents—			Per Ton, 2,000 Pounds		Per Car-load, 24,000 Pounds		
												Per Bbl.	Per 100 Pounds						
	1	2	3	4	5	6	A	B	C	D	E	F	H	K	L	M	N	O	*P
7 miles and under	14	12	10	7	7	6	6	6	6	5	7	12	7	5	$0.70	$0.95	$10.00	$9.00	$6.00
12 miles and over 7	21	16	14	11	10	9	9	9	8	7	10	15	12	7	1.00	1.15	12.00	10.00	7.50
17 miles and over 12	24	18	16	13	12	10	9	9	9	8	12	17	14	8	1.15	1.25	13.00	11.00	8.50
22 miles and over 17	27	20	18	15	13	10	9	10	9	8	13	18	16	8	1.25	1.35	14.00	12.00	9.00
27 miles and over 22	30	23	20	17	14	11	9	10	10	9	13	20	18	9	1.35	1.50	14.50	12.50	9.50
32 miles and over 27	33	26	22	20	15	12	10	12	10	9	15	20	20	9	1.40	1.55	15.00	13.00	10.00
37 miles and over 32	36	29	24	22	16	13	10	12	11	10	15	22	22	10	1.45	1.60	15.50	13.50	10.50
42 miles and over 37	39	32	26	24	17	14	10	13	11	10	16	22	24	10	1.50	1.65	16.00	14.00	11.00

*Minimum car-load 25,000 pounds, except lumber, 24,000 pounds.

EAST TENNESSEE AND WESTERN NORTH CAROLINA RAILROAD.

FREIGHT TARIFF.

Distance	In Cents Per 100 Pounds												In Cents—							Per Car-load
													Per Bbl.	Per 100 Lbs.		Per Ton		Per 100 Lbs.		
	1	2	3	4	5	6	A	B	C	D	E	H	F	J	K	L	M	N	O	P
10 miles and under	16	14	13	12	10	8	7	9	7	6	14	16	14	12	4	25	38	5	5	$6.00

ELKIN AND ALLEGHANY RAILWAY.

FREIGHT TARIFF.

Distances	Per 100 Pounds												Per Bbl.	Per 100 Lbs.		Per Ton, 2,000 Lbs.		Per Car-load		
	1	2	3	4	5	6	A	B	C	D	E	H	F	J	K	L	M	*N	*O	†P
5 miles and under	12	10	9	8	6	6	6	6	5	5	6	6	10	7	4	70	85	900	800	500
10 miles and over 5	18	15	12	10	9	8	8	8	7½	6	9	15	15	9	6	80	128	1350	1200	750
15 miles and over 10	27	20	17	14	12	11	9	9	9	7½	12	20	18	12	7½	105	143	1500	1350	975
20 miles and over 15	32	24	21	17	14	11	10	11	10½	9	13½	24	21	14	8½	113	150	1650	1500	1125
25 miles and over 20	36	27	24	20	15	12	11	12	12	10½	15	27	24	15	9	120	158	1800	1500	1275

*Per car of 20,000 lbs., excess in proportion.

†Per car of 24,000 lbs., excess in proportion.

COMMODITY RATES.

Per 100 Pounds Unless Otherwise Specified.

Distances	Bark, Tan, Car-load Minimum 24,000 Pounds	Brick, Common, Car-load Minimum 10,000 Brick, Per 1,000 Brick	Cotton, in Bales	Cotton Seed and Cotton-seed Hulls, Per Ton of 2,000 Pounds		Coal, Car-load Minimum 30,000 Pounds, Per Ton 2,000 Pounds	Fertilizer, Car-load Minimum 20,000 Pounds, Per Ton 2,000 Lbs.	Logs, Rough, viz.: Dogwood, Hickory, Persimmon, Gumwood, Oak, Poplar, Pine, Maple, Birch and other Hardwood, Per Car of 40,000 Lbs., Excess in Proportion	Lumber and Articles Taking Lumber Rates as shown in Note 3, Car-load Minimum 24,000 Lbs.	Soil, Sand and Loam, Per Car of 24,000 Lbs., Excess in Proportion	Wood, Cord, Acid or Pulp, Car-load Minimum 10 Cords, Per Cord of 128 Cubic Feet	Minimum Charge
				CL	LCL							
5 miles and under	3	90	9	60	75	35	60	650	3½	500	50	20
10 miles and over 5	3	100	9	60	75	40	75	650	3½	500	55	20
15 miles and over 10	3	110	9	70	87	50	90	700	3½	650	55	20
20 miles and over 15	3½	110	11	80	100	60	100	700	4	750	60	20
25 miles and over 20	4½	120	13	80	100	65	110	750	4½	850	65	20

KINSTON CAROLINA RAILROAD.

FREIGHT TARIFF.

Distances	In Cents Per 100 Pounds											In Cents—				Per Ton, 2,000 Pounds		Per Car-load, 20,000 Pounds		
												Per Bbl.	Per 100 Pounds							
	1	2	3	4	5	6	A	B	C	D	E	F	H	J	K	L	M	N	O	P
5 miles and under	15	12	10	8	6	5	5	5	6	5	6	10	8	5	4½	$0.60	$0.60	$12.00	$9.00	$5.00
10 miles	18	14	12	10	8	7	7	7	7	5	8	12	10	6	5	.65	.65	13.00	10.00	6.50
15 miles	21	17	15	12	10	8	8	9	8	6	10	14	12	8	5½	.70	.75	14.00	11.00	7.50
20 miles	24	20	17	14	11	9	9	11	9	6	11	16	14	10	6	.75	.80	15.00	12.00	8.50
25 miles	27	22	18	15	12	10	10	13	10	6	12	18	15	12	6	.90	.95	16.00	12.00	9.50
30 miles	30	24	20	17	13	12	11	14	11	6½	13	20	17	14	7	.95	1.00	17.00	13.00	10.50
35 miles	32	25	22	19	15	13	12	15	12	6½	15	22	19	16	7	1.00	1.05	18.00	13.00	11.50
40 miles	33	26	23	20	16	14	13	16	13	7	16	22	20	18	8	1.05	1.10	19.00	14.00	12.00
45 miles	34	28	24	21	18	16	14	17	14	7	18	23	21	19	8	1.05	1.15	20.00	15.00	13.00
50 miles	35	30	25	22	20	18	15	18	15	7	20	24	22	20	9	1.10	1.20	20.00	16.00	14.00

LAURINBURG AND SOUTHERN RAILROAD.

FREIGHT TARIFF.

Distances	In Cents Per 100 Pounds												In Cents—		Per Ton		Per Car-load		
													Per Bbl.	Per 100 Lbs.					
	1	2	3	4	5	6	A	B	C	D	E	H	F	K	L	M	N	O	P
7 miles and under	12	10	8	6	6	5	5	5	5	4	6	6	10	4	$0.60	$0.85	$9.00	$8.00	$5.00
12 miles and over 7	18	13	11	9	8	7	6	6	6	5	8	9	12	5	.70	.95	10.00	9.00	6.50
17 miles and over 12	21	16	14	11	9	9	8	8	7	6	9	11	14	5½	.75	1.00	11.00	10.00	7.50
22 miles and over 17	24	18	16	13	11	9	8	9	8	7	11	13	16	6	.80	1.05	12.00	10.00	8.50

COMMODITY RATES IN CENTS.

Distances	Molasses, in Hogsheads or Barrels, Owner's Risk of Leakage, Per 100 Pounds	Naval Stores			Tobacco, Leaf, in Hogsheads or Tierces, Per 100 Pounds
		Rosin, Tar and Pitch, Per 100 Pounds	Crude Turpentine, Per 100 Pounds	Spirits Turpentine, Per 100 Pounds	
7 miles and under	4	4½	4½	5	7
12 miles and over 7	5	4½	4½	5	8
17 miles and over 12	6	5	5	7½	9
22 miles and over 17	7	5¼	5¼	9	13

LAWNDALE RAILWAY.

FREIGHT TARIFF.

Distances	In Cents Per 100 Pounds												In Cents—		Per Ton, 2,000 Pounds		Per Car-load, 20,000 Pounds			Monazite, in Cents Per 100 Pounds	Minimum Charge for Single Shipments
													Per Bbl.	Per 100 Lbs.							
	1	2	3	4	5	6	A	B	C	D	E	H	F	K	L	M	N	O	P		
5 miles and under	12	10	8	6	6	5	5	5	5	4	6	6	10	4	$0.60	$0.85	$9.00	$8.00	$5.00	3	$0.10
10 miles and over 5	16	13	11	9	8	7	6	6	6	5	8	9	12	5	.70	.95	10.00	9.00	6.50	3	.10
15 miles and over 10	20	16	14	11	9	7½	6½	7	7	6	9	11	14	5½	.75	1.00	11.00	10.00	7.50	3	.10

SWITCHING, DRAYAGE, AND HANDLING CHARGES AT SHELBY, N. C.

The Lawndale Railway and Industrial Company will assess on all car-load shipments switched to the Southern Railway at Shelby, N. C., $2 per car.

The cars of the Lawndale Railway and Industrial Company are narrow gauge; therefore, on all car-load shipments, except as noted below, interchanged between the Lawndale Railway and Industrial Company and the Seaboard Air Line Railway and Southern Railway, at Shelby, N. C., the following handling charges should be assessed in addition to the through rate:

Brick, car-load ..... ½ cent per 100 pounds.
†Cotton Seed, car-load ..... 15 cents per ton, 2,000 pounds.
Firewood, car-load ..... 20 cents per cord.
‡Lumber, car-load ..... ½ cent per 100 pounds.

†Does not apply on shipments destined to Charlotte, N. C., when routed via Seaboard Air Line Railway.

‡Applies on shipments interchanged with the Seaboard Air Line Railway, when to and from points in North amd South Carolina. Applies on shipments in connection with the Southern Railway, to and from all points.

On less car-load shipments transferred from the depot of the Lawndale Railway and Industrial Company to the depot of the Southern Railway at Shelby, N. C., a drayage charge of 3 cents per hundred pounds, subject to a minimum charge of 10 cents on single shipments, will be made.

LOUISVILLE AND NASHVILLE RAILROAD.

FREIGHT TARIFF.

Distances	In Cents Per 100 Pounds										In Cents—					Per Ton		Per Car-load			Per 100 Lbs.
											Per Bbl.	Per 100 Pounds									
	1	2	3	4	5	6	A	B	C	D	E	F	G	H	J	K	L	M	N	O	P	R
7 miles and under	15	14	12	10	9	7	6	5	4½	4	5	9	3	10	10	5	$0.44	$0.65	$6.25	$6.60	$5.00	$0.08
12 miles and over 7	20	17	14	12	11	10	9	8	5½	5	6	11	4	12	12	6	.62	1.00	8.10	6.60	6.28	.08

MADISON COUNTY RAILWAY.

FREIGHT TARIFF.

Between Stackhouse Junction and	In Cents Per 100 Pounds											Bark, in Cents Per 100 Pounds, Minimum 24,000 Pounds	Lumber, in Cents Per 100 Pounds, Minimum 30,000 Pounds	Pulp and Chestnut Acid Wood, Car-load Minimum 30,000 Pounds	Logs, Rough, Car-load Minimum 30,000 Pounds	Logs, Dressed, Car-load Minimum 30,000 Pounds
	1	2	3	4	5	6	A	B	C	D	F					
Belva	20	18	16	14	12	11	10	10	9	9	9	6	7	$10.00	$14.00	$20.00
Allan Stand	24	22	20	18	15	13	12	12	10	11	11	6	10	10.00	14.00	20.00

MAXTON, ALMA AND SOUTHBOUND RAILROAD.

FREIGHT TARIFF.

Distances	In Cents Per 100 Pounds												In Cents—		Per Ton, 2,000 Pounds		Per Car-load		
													Per Bbl.	Per 100 Lbs.					
	1	2	3	4	5	6	A	B	C	D	E	H	F	K	L	M	*N	*O	†P
7 miles and under	18	15	12	10	8	8	7	7	6	6	8	6	12	5	$0.80	$0.95	$10.00	$9.00	$6.50
12 miles and over 7	22	18	16	12	11	10	8	9	9	7	11	12	18	6	.90	1.00	11.00	10.00	7.50
17 miles and over 12	26	22	17	14	13	10	8	9	10	8	11	12	20	7	1.00	1.00	13.00	12.00	8.50

*Minimum car-load 20,000 pounds, excess in proportion.

†Minimum car-load 25,000 pounds, except lumber, 24,000 pounds.

MOUNT AIRY AND EASTERN RAILWAY.

FREIGHT TARIFF.

Distance	In Cents Per 100 Pounds															Per 100 Pounds					Lumber—1,000 Feet
	1	2	3	4	5	6	A	B	C	D	E	H	F	J	K	L	M	N	O	P	
5 miles	22	18	14	14	11	11	10	10	10	10	12	14	18	12	7	$1.00	$1.10	$6.60	$5.50	$6.22	$1.25

Logs, except hickory, per 1,000 feet, $1.75. Bobbin Wood, C. L., per cord, $1. Tan bark, C. L., per cord, $1.25.

NORFOLK AND WESTERN RAILWAY.

FREIGHT TARIFF—Standard.

NORTHAMPTON AND HERTFORD RAILROAD.

FREIGHT TARIFF.

Distances	In Cents Per 100 Pounds											In Cents—			Per Ton		Per Car-load		
												Per Bbl.	Per 100 Pounds						
	1	2	3	4	5	6	A	B	C	D	E	F	H	K	L	M	N	O	P
7 miles and under	14	12	10	7	7	7	6	6	5	4½	7	10	7	3½	$0.65	$0.70	$7.00	$8.00	$5.00
12 miles	16	14	13	11	9	8	7	7	6	5½	9	11	10	4½	.75	.85	9.00	9.00	6.50

RALEIGH AND CHARLESTON RAILROAD.

FREIGHT TARIFF.

Distances	In Cents Per—																				
	Hundred Pounds												Bbl.	100 Lbs.	Ton		Car				
															As Per Classification						
	1	2	3	4	5	6	A	B	C	D	E	H	F	K	L	M	N	O	P		
5 miles and under	12	10	8	6	6	5	5	5	5	4	6	6	10	4	60	85	900	800	500		
10 miles and over 5	18	13	11	9	8	7	6	6	6	5	8	9	12	5	70	95	1000	900	650		
15 miles and over 10	21	16	14	11	9	7½	6½	7	7	6	9	11	14	5½	75	100	1100	1000	750		
20 miles and over 15	24	18	16	13	10	8	7	8	8	7	10	12	16	6	80	105	1200	1000	850		
25 miles and over 20	27	20	18	14	12	9	8	9	9	8	12	14	18	6½	90	115	1400	1100	950		
30 miles and over 25	30	24	20	16	13	10	8	10	10	8	13	16	20	7	100	125	1600	1200	1050		
35 miles and over 30	33	26	22	18	14	11	9	11	10	9	14	18	20	7½	110	135	1800	1400	1150		
40 miles and over 35	33	26	22	18	14	11	9	11	10½	9	14	18	21	8	120	135	1800	1400	1200		
45 miles and over 40	36	28	24	20	15	12	10	12	10½	9	15	20	21	8	120½	145	2000	1600	1200		

RANDOLPH AND CUMBERLAND RAILWAY.

FREIGHT TARIFF.

Distances	In Cents Per 100 Pounds											In Cents—				Per Ton, 2,000 Pounds		Per Car-load 20,000 Pounds; Lumber 24,000 Pounds		
												Per Bbl.	Per 100 Pounds							
	1	2	3	4	5	6	A	B	C	D	E	F	H	J	K	L	M	N	O	P
5 miles and under	12	10	8	6	6	5	5	5	5	4	6	10	6	7	4	$0.60	$0.85	$ 9.00	$ 8.00	$ 5.00
10 and over 5	18	13	11	9	8	7	6	6	6	5	8	12	9	9	5	.70	.95	10.00	9.00	7.20
15 and over 10	21	16	14	11	9	7½	6½	7	7	6	9	14	11	12	5½	.75	1.00	11.00	10.00	9.60
20 and over 15	24	18	16	13	10	8	7	8	8	7	10	16	12	12	6	.80	1.05	12.00	10.00	10.20
25 and over 20	26	20	18	15	12	9	8	9	9	7	10	18	12	12	6	.80	1.05	12.00	11.00	12.00

RED SPRINGS AND BOWMORE RAILROAD.

FREIGHT TARIFF.

Distances	In Cents Per 100 Pounds											In Cents—			Per Ton		Per Car-load		
												Per Bbl.	Per 100 Pounds						
	1	2	3	4	5	6	A	B	C	D	E	F	H	K	L	M	N	O	P
5 miles	13	12	10	8	6	5	5	5	5	5	6	10	7	4	$0.70	$0.85	$ 9.00	$ 8.00	$ 5.00
10 miles	18	13	12	10	8	7	7	7	7	6	8	12	10	5½	.75	.95	10.00	9.00	6.50
15 miles	21	16	14	12	9	9	8	8	8	7	10	15	12	6	.80	1.00	11.00	10.00	7.50

NOTE.—12½ cents per ton on fertilizers allowed for transferring on account of narrow gauge.

ROANOKE RAILWAY.

FREIGHT TARIFF.

Distances	In Cents Per 100 Pounds												In Cents—		Per Ton, 2,000 Pounds			Per Car-load		
													Per Bbl.	Per 100 Lbs.						
	1	2	3	4	5	6	A	B	C	D	E	H	F	J	K	L	M	N	O	P
10 miles and under	20	16	14	12	10	8	7	8	8	7	10	13	15	9	$0.06	$0.75	$1.00	$11.00	$10.00	$ 6.50

Pine sawmill logs, which may include 20% hardwood logs, 10 miles and under, $2 per 1,000 feet, car-load minimum 3,500 feet.

Peanuts, 10 miles and under, L. C. L., 8 cents; C. L., 6 cents per 100 pounds.

ROANOKE RIVER RAILWAY.

FREIGHT TARIFF.

Distances	In Cents Per 100 Pounds												In Cents—		Per Ton, 2,000 Pounds			Per Car-load		
													Per Bbl.	Per 100 Lbs.						
	1	2	3	4	5	6	A	B	C	D	E	H	F	J	K	L	M	N	O	P
5 miles	15	12	10	8	8	6	6	6	6	5	8	9	12	8	$0.05	$0.65	$0.90	$ 9.00	$ 8.00	$ 5.00
10 miles	20	16	14	12	10	8	7	8	8	7	10	13	15	9	.06	.75	1.00	11.00	10.00	6.50
15 miles	23	19	17	15	12	9	8	9	9	8	12	15	17	10	.06	.80	1.05	12.00	11.00	7.50

ROCKINGHAM RAILROAD.

FREIGHT TARIFF.

Distances	In Cents Per 100 Pounds												In Cents—			Per Ton, 2,000 Pounds		Per Car-load		
													Per Bbl.	Per 100 Pounds						
	1	2	3	4	5	6	A	B	C	D	E	H	F	J	K	L	M	N	O	P
5 miles	15	12	10	8	6	5	5	5	6	5	6	8	12	5	4½	$0.70	$0.85	$12.00	$ 9.00	$ 7.00
10 miles	18	14	12	10	8	7	7	7	7	6	8	10	14	6	5	.80	.95	13.00	10.00	8.00
15 miles	21	17	15	12	10	8	8	9	8	7	10	12	15	8	5½	.90	1.05	14.00	11.00	9.00
20 miles	24	20	17	14	12	10	9	11	9	8	12	14	16	10	6	1.00	1.10	15.00	12.00	10.00
25 miles	26	22	18	16	14	12	10	13	10	9	14	16	18	12	6½	1.10	1.15	16.00	13.00	11.00

SMOKY MOUNTAIN RAILWAY.

FREIGHT TARIFF.

Distances	In Cents Per 100 Pounds											In Cents—			Per Ton		Per Car-load		
												Per Bbl.	Per 100 Pounds						
	1	2	3	4	5	6	A	B	C	D	E	F	H	K	L	M	N	O	P
5 miles and under	18	15	12	10	9	8	8	8	7½	6	9	15	15	6	$0.90	$1.30	$13.50	$12.00	$ 7.50
10 miles	27	20	17	14	12	11	9	9	9	7½	12	18	20	7½	1.05	1.45	15.00	13.50	9.75

COMMODITY RATES.

Distances	Acid and Pulp Wood, Per Cord of 160 Cubic Feet, Minimum 10 Cords Per Car	Tan-bark, Logs, and Lumber, Per 100 Pounds	Brick, C. L., Per 100 Pounds	Coal, C. L., Per Ton 2,000 Pounds	Cotton Seed, Cotton-seed Hulls, and Fertilizers, Per 100 Pounds		Explosives, Per 100 Pounds		Rails, Iron or Steel, C. L., Per Ton 2,240 Pounds	Sand, C. L., Per Ton 2,000 Pounds
					C.L.	L.C.L.	C.L.	L.C.L.		
5 miles and under	$ 0.65	$0.03½	$0.02½	$ 0.40	$0.04	$0.06	$0.14	$ 0.40	$ 1.30	$ 0.25
10 miles	.80	.03½	.03½	.60	.05	.07½	.20	.60	1.45	.35

SWANNANOA RAILROAD.

FREIGHT TARIFF.

Distances	Bark, Per Car	Lumber, Per Car	Logs, Telephone and Telephone Poles, Per Car	Household Goods, Per Car-load*	Acid Wood, Per Car-load
From Bee Tree to Swannanoa Junction	$ 9.60	$ 5.00	$ 7.00	$ 10.00	$ 7.00

*Minimum charge, $4 per car.

Davidsons Crossing to Swannanoa Junction, $5 per car-load of all kinds.

TALLULAH FALLS RAILWAY.

FREIGHT TARIFF.

Distances	In Cents Per 100 Pounds														Per Bbl.	Per Ton, 2,000 Lbs.		Per Car-load, 20,000 Pounds		
	1	2	3	4	5	6	2/3 6	A	B	C	D	E	H	J	K	F	L	M	N	O	P
5 miles	15	12	10	8	6	5	4	5	5	5	5	6	8	7	5	$0.10	$0.75	$0.90	$ 8.00	$ 7.00	$ 6.00
10 miles	18	17	15	12	10	9	6	6	9	8	6	10	12	10	5	.14	.85	1.00	10.00	9.00	7.50
15 miles	21	19	17	14	12	11	7	7	10	9	7	12	14	11	5½	.16	.95	1.10	11.00	10.00	9.00
20 miles	23	21	19	16	13	12	8	8	11	10	8	13	16	12	6	.18	1.00	1.20	12.00	12.00	10.00

TENNESSEE AND NORTH CAROLINA RAILROAD.

FREIGHT TARIFF.

Distance	In Cents Per 100 Pounds											Minimum Charge
	1	2	3	4	5	6	A	B	C	D	F	
5 miles and under	4	4	4	4	3½	3	3½	3	3	3½	3	$0.25

Pigeon River Division.

FREIGHT TARIFF.

Distances	In Cents Per 100 Pounds											In Cents		Per Ton, 2,000 Pounds		Per Car-load			Minimum Charge
												Per Bbl.	Per 100 Lbs.						
	1	2	3	4	5	6	A	B	C	D	E	F	H	K	L	M	*N	*O	†P	
5 miles and under	15	13	10	8	7	6	6	6	6	5	8	15	8	5	$0.75	$1.06	$10.00	$10.00	$ 6.00	$ 0.15
10 miles and over 5	18	14	12	11	10	9	8	8	7	6	12	20	10	6	.88	1.10	10.00	10.00	7.20	.18
15 miles and over 10	20	16	14	12	11	10	9	9	9	8	14	25	12	10	.94	1.20	12.00	12.00	8.40	.20
20 miles and over 15	22	18	16	14	13	12	10	10	10	9	15	30	14	12	1.00	1.30	14.00	14.00	9.60	.25

*Classes N and O apply per car 20,000 pounds, live stock, household goods, etc.

†Class P applies per car 24,000 pounds, lumber, etc.

VIRGINIA-CAROLINA RAILWAY.

TABLE OF CLASS RATES.

Distances	In Cents Per 100 Pounds												In Cents—		Per Ton, 2,000 Lbs.		Per Car of 20,000 Lbs., Excess in Proportion		Per Car 20,000 Lbs., Excess in Proportion
													Per Bbl.	Per 100 Lbs.					
	1	2	3	4	5	6	A	B	C	D	E	H	F	K	L	M	N	O	P
7 miles and under	18	15	12	9	9	8	8	8	7½	6	9	15	15	6	$0.90	$1.28	$13.50	$12.00	$ 7.50
12 miles and over 7	27	20	17	14	12	11	9	9	9	7½	12	20	18	7½	1.05	1.43	15.00	13.50	9.75
17 miles and over 12	32	24	21	17	14	11	10	11	10½	9	13½	24	21	8¼	1.13	1.50	16.50	15.00	11.25
22 miles and over 17	36	27	24	20	15	12	11	12	12	10½	15	27	24	9	1.20	1.58	18.00	15.00	12.75
27 miles and over 22	41	30	27	21	18	14	12	14	13½	12	18	30	27	9¾	1.35	1.73	21.00	16.50	14.25
32 miles and over 27	45	36	30	24	20	15	12	15	15	12	19½	36	30	10½	1.50	1.88	24.00	18.00	15.00
37 miles and over 32	50	39	33	27	21	17	14	17	15	13½	21	39	30	11¼	1.65	2.03	27.00	21.00	17.22
42 miles and over 37	50	39	33	27	21	17	14	17	15¾	13½	21	39	31½	12	1.80	2.03	27.00	21.00	18.00
47 miles and over 42	54	42	36	30	22	18	15	18	15¾	13½	22	42	31½	12	1.80	2.18	30.00	24.00	18.00
52 miles and over 47	54	42	36	30	22	18	15	18	16	14	22	42	33	12	1.80	2.18	30.00	24.00	18.00

COMMODITY RATES.

Distances	Logs, Rough, C. L., 40,000 Lbs. Minimum		Brick, 10,000 Minimum, Per 1,000	Lumber, C. L., 24,000 Lbs. Minimum, in Cents Per 100 Pounds
	Dogwood and Hickory	Oak, Pine, Poplar and Birch		
7 miles and under	$ 5.00	$ 6.50	$ 1.35	3
12 miles and over 7	5.00	6.50	1.50	3½
17 miles and over 12	6.00	8.00	1.65	3½
22 miles and over 17	6.00	8.00	1.65	4
27 miles and over 22	7.00	9.50	1.80	4
32 miles and over 27	7.00	9.50	1.95	5
37 miles and over 32	8.00	11.00	2.02	5½
42 miles and over 37	8.00	11.00	2.10	6
47 miles and over 42	9.00	12.50	2.17	6½
52 miles and over 47	9.00	12.50	2.25	7

The minimum charge on any shipment will be not less than 25 cents.

VIRGINIA AND CAROLINA SOUTHERN RAILROAD.

FREIGHT TARIFF.

Distances	In Cents Per 100 Pounds												In Cents—		Per Ton, 2,000 Pounds		Per Car-load, Weight as Per Classification		
													Per Bbl.	Per 100 Lbs.					
	1	2	3	4	5	6	A	B	C	D	E	H	F	K	L	M	N	O	P
7 miles and under	14	12	10	9	8	7	7	7	6	5	8	7	14	5	$0.70	$0.90	$10.00	$ 9.00	$ 7.00
12 miles and over 7	18	15	13	10	9	8	7	7	8	6	9	9	16	6	.80	.95	11.00	10.00	7.50
17 miles and over 12	22	18	16	12	11	10	8	9	9	7	11	12	18	6	.90	1.00	12.00	11.00	8.50
22 miles and over 17	26	21	19	14	12	10	8	9	10	8	12	14	20	7	1.00	1.15	14.00	12.00	10.00
27 miles and over 22	30	25	21	16	13	11	9	10	10	9	13	16	20	7	1.05	1.25	16.00	13.00	10.50
32 miles and over 27	33	26	23	18	14	11	10	11	10	9	14	18	20	8	1.20	1.35	18.00	14.00	12.00
37 miles and over 32	36	28	24	20	16	12	11	12	11	10	15	20	22	8	1.20	1.45	20.00	16.00	12.50
42 miles and over 37	39	30	26	21	16	12	11	13	11	10	16	21	22	8	1.30	1.55	22.00	17.00	13.00

Lumber, 3 cents per 100 pounds for all distances.

WARRENTON RAILROAD.

FREIGHT TARIFF.

Between Warren Plains, N. C., and Warrenton Railroad Stations	In Cents Per 100 Pounds												In Cents—		Per Ton, 2,000 Pounds		Per Car-load		
													Per Bbl.	Per 100 Lbs.					
	1	2	3	4	5	6	A	B	C	D	E	H	F	K	L	M	*N	*O	†P
Warren Plains																			
Warrenton	12	10	9	8	6	6	6	6	5	5	6	6	10	4	$0.70	$0.85	$ 9.00	$ 8.00	$ 5.00

*Minimum car-load 20,000 pounds.

†Minimum car-load 25,000 pounds, except lumber, 24,000 pounds.

COMMODITIES.

Between Warren Plains, N. C., and Warrenton Railroad Stations	Coal, in Cents, Per Ton 2,000 Pounds, Car-load 30,000 Pounds Minimum	In Cents Per 100 Pounds				
		Cotton	Naval Stores		Shuttle Blocks, Car-load Minimum 24,000 Pounds	Tobacco, Leaf, in Hogsheads or Tierces,
			Rosin, Pitch, Tar and Crude Turpentine	Spirits Turpentine		
Warren Plains						
Warrenton	25	6	2½	5	2	6

WASHINGTON AND VANDEMERE RAILROAD.

FREIGHT TARIFF.

Distances	In Cents Per 100 Pounds												In Cents—		Per Ton, 2,000 Pounds		Per Car-load			Minimum Charge for Shipment
													Per Bbl.	Per 100 Lbs.						
	1	2	3	4	5	6	A	B	C	D	E	H	F	K	L	M	N	O	P	
5 miles	14	12	10	8	7	7	6	6	6	5	7	8	12	5	$0.70	$0.95	$10.00	$ 9.00	$ 6.00	$ 0.15
10 miles	21	16	14	11	10	9	9	9	8	7	10	11	15	7	1.00	1.15	12.00	10.00	7.50	.15
15 miles	24	18	16	13	12	10	9	9	9	8	12	13	17	8	1.15	1.25	13.00	11.00	8.50	.15
20 miles	27	20	18	15	13	10	10	10	9	8	13	15	18	8	1.25	1.35	14.00	12.00	9.00	.15
25 miles	30	23	20	17	14	11	10	10	10	9	13	17	20	9	1.35	1.50	14.50	12.50	9.50	.16
30 miles	33	26	22	20	15	12	10	12	10	9	15	20	20	9	1.40	1.55	16.00	13.00	10.00	.16
35 miles	36	29	24	22	16	13	11	12	11	10	16	22	22	10	1.45	1.60	18.00	14.00	12.00	.16
40 miles	39	32	26	24	17	14	12	12	11	10	17	24	22	10	1.50	1.65	18.00	14.00	12.50	.16

Rates of the Atlantic Coast Line on fertilizer apply as a continuous scale between stations on the Atlantic Coast Line and Washington and Vandemere.

WATAUGA AND YADKIN RIVER RAILWAY.

FREIGHT TARIFF.

Distances	In Cents Per 100 Pounds												In Cents—		Per Ton, 2,000 Pounds		Per Car of 20,000 Lbs.		Per Car of 25,000 Lbs.
													Per Bbl.	Per 100 Lbs.					
	1	2	3	4	5	6	A	B	C	D	E	H	F	K	L	M	N	O	P
7 miles and under	18	15	12	9	9	8	8	8	8	7½	6	9	15	15	6	$0.90	$1.28	$13.50	$12.00	$ 7.50
12 miles	27	20	17	14	12	11	9	9	9	7½	12	20	18	7½	1.05	1.43	15.00	13.50	9.75
17 miles	32	24	21	17	14	11	10	11	10½	9	13½	24	21	8½	1.13	1.50	16.50	15.00	11.25
22 miles	36	27	24	20	15	12	11	12	12	10½	15	27	24	9	1.20	1.58	18.00	15.00	12.75
27 miles	41	30	27	21	18	14	12	14	13½	12	18	30	27	9¾	1.35	1.73	21.00	16.50	14.25
32 miles	45	36	30	24	20	15	12	15	15	12	19½	36	30	10½	1.50	1.88	24.00	18.00	15.75
37 miles	50	39	33	27	21	17	14	17	15	13½	21	39	30	11¼	1.65	2.03	27.00	21.00	17.25
42 miles	50	39	33	27	21	17	14	17	15¾	13½	21	39	31½	12	1.80	2.03	27.00	21.00	18.00
47 miles	54	42	36	30	22	18	15	18	15¾	13½	22	42	31½	12	1.80	2.18	30.00	24.00	18.00
52 miles	54	42	36	30	22	18	15	18	16	13½	22	42	33	12	1.80	2.18	30.00	24.00	18.00

WATAUGA AND YADKIN RIVER RAILWAY—Continued.

COMMODITY RATES, IN CENTS.

7 miles and under	12 miles	17 miles	22 miles	27 miles	32 miles	37 miles	42 miles	47 miles	52 miles	Per Cord, C. L. 10 Cords	Per Ton, C. L. 40,000 Lbs.	Acid Wood
50	55	60	65	70	75	80	85	90	100	Bolts, Wood, Per Ton, C. L. 40,000 Lbs.		
40	45	50	55	60	65	70	75	80	90	Brick, Per Ton, C. L. 40,000 Lbs.		
50	55	60	65	70	75	80	85	90	100	Butts, Wood, Per Ton, C. L. 40,000 Lbs.		
40	45	50	55	55	60	60	65	70	80	Cement, in Packages or Bulk, Per Ton, C. L. 50,000 Lbs.		
40	40	50	50	55	60	60	70	70	80	Clay, Common, Not Ground, Per Ton, C. L. 40,000 Lbs.		
30	35	40	45	50	55	60	65	70	80	Coal, Per Ton, C. L. 30,000 Lbs.		
40	45	50	55	60	65	70	75	80	90	Conduits, Per Ton, C. L. 40,000 Lbs.		
9	9	11	13	14	15	16	17	18	19	Cotton, in Bales, Per 100 Lbs.		
60	70	80	80	90	90	95	95	108	108	Cotton Seed, Per Ton, C. L. 20,000 Lbs.		
75	87	100	100	112	112	119	119	125	125	Cotton-seed Hulls, L. C. L., Per Ton		
8	8	10	10	11	11½	13½	13½	15½	15½	Excelsior, Pressed in Bales, L. C. L., Per 100 Lbs.		
50	55	60	65	70	75	80	90	100	100	Fertilizer, Per Ton, C. L. 20,000 Lbs.		
40	45	50	55	60	65	70	75	80	90	Fireproofing, Per Ton, C. L. 30,000 Lbs.		
4	4	5	5	6	6	7	7	8	8	Grain, in Bulk, Per 100 Lbs., C. L. 30,000 Lbs.		
40	45	45	50	50	50	60	60	70	70	Gravel, Per Ton, C. L. 40,000 Lbs.		
50	55	60	65	70	75	80	85	90	100	Iron Scrap, Per Ton, C. L. 30,000 Lbs.		
40	45	50	55	60	65	70	75	80	90	Lime, Agricultural, Per Ton, C. L. 40,000 Lbs.		
60	65	70	75	80	80	80	90	100	100	Lime, Merchant, Per Ton, C. L. 24,000 Lbs.		
40	45	50	55	60	60	65	70	85	100	Limestone, Ground, Per Ton, C. L. 40,000 Lbs.		
40	45	50	50	50	60	60	70	70	70	Loam, Per Ton, C. L. 40,000 Lbs.		
2½	3	3	3½	3½	3½	3½	4	4	4	Logs—Oak, Maple, Pine, Poplar, Birch, and Other Hardwood, Per 100 Lbs., C. L. 40,000 Lbs.		
2	2½	3	3½	4	5	6	7	8	8	Dogwood, Gum, Hickory, Persimmon, Per 100 Lbs., C. L. 40,000 Lbs.		
3	3½	4	5	5	6	6	6	6½	6½	Lumber, Per 100 Lbs., C. L. 24,000 Lbs.		
50	50	50	50	55	55	60	65	70	70	Manure, Per Ton, C. L. 35,000 Lbs.		
4	5	5½	6	6½	7	7½	8	8½	9	Molasses, in Barrels or Hogsheads, Per 100 Lbs., C. L. 20,000 Lbs.		
60	65	70	75	80	80	80	90	100	100	Plaster, Wall, Per Ton, C. L. 24,000 Lbs.		
30	35	40	40	40	40	40	50	50	50	Pulp Wood, Per Ton, C. L. 40,000 Lbs.		
40	45	45	45	50	50	50	60	60	70	Sand, Building, Per Ton, C. L. 40,000 Lbs.		
40	45	45	45	50	50	60	60	70	70	Soil, Per Ton, C. L. 40,000 Lbs.		
40	45	45	45	50	50	60	60	70	70	Spawls, Per Ton, C. L. 40,000 Lbs.		
50	55	60	65	70	75	80	90	90	100	Stone, Rough, Per Ton, C. L. 40,000 Lbs.		
40	45	50	55	60	65	70	75	80	90	Stone, Dressed, Per Ton, C. L. 40,000 Lbs.		
40	45	50	55	60	65	70	75	80	90	Stone, Crushed, Per Ton, C. L. Minimum 40,000 Lbs.		
60	60	60	65	70	75	80	85	90	95	Tile, Porous Only, Per Ton, C. L. 30,000 Lbs.		
30	35	40	40	40	40	40	50	50	50	Wood, for Fuel Only, Per Ton, C. L. 40,000 Lbs.		

WELLINGTON AND POWELLSVILLE RAILROAD.

FREIGHT TARIFF.

Distances	In Cents Per 100 Pounds											In Cents—			Per Ton, 2,000 Pounds		Per Car-load		
												Per Bbl.	Per 100 Pounds						
	1	2	3	4	5	6	A	B	C	D	E	F	H	K	L	M	*N	*O	†P
5 miles	12	10	8	6	6	5	5	5	5	4	6	10	6	4	$0.60	$0.85	$7.00	$6.00	$5.00
10 miles	18	13	11	9	8	7	6	6	6	5	8	12	9	5	.70	.95	8.00	7.00	5.50
15 miles	21	16	14	11	10	9	8	8	7	6	9	14	11	5½	.75	1.00	9.00	8.00	6.00
20 miles	24	18	16	13	11	9	8	9	8	7	11	16	13	6	.80	1.05	10.00	9.00	7.00
25 miles	27	20	18	15	13	10	9	10	9	8	13	18	15	6½	.90	1.15	11.00	10.00	8.00

*Minimum car-load 20,000 pounds.

†Minimum car-load 25,000 pounds, except lumber, 24,000 pounds.

WILMINGTON, BRUNSWICK AND SOUTHERN RAILROAD.

FREIGHT TARIFF.

Distances	In Cents Per 100 Pounds												In Cents—			Per Ton		Per Car-load		
													Per Bbl.	Per 100 Pounds						
	1	2	3	4	5	6	A	B	C	D	E	H	F	J	K	L	M	N	O	P
5 miles	15	12	10	8	6	5	5	5	6	5	6	8	12	5	4½	$0.70	$0.85	$12.00	$ 9.00	$ 7.00
10 miles	18	14	12	10	8	7	7	7	7	6	8	10	14	6	5	.80	.95	13.00	10.00	8.00
15 miles	21	17	15	12	10	8	8	9	8	7	10	12	15	8	5½	.90	1.05	14.00	11.00	9.00
20 miles	24	20	17	14	12	10	9	11	9	8	12	14	16	10	6	1.00	1.10	15.00	12.00	10.00
25 miles	26	22	18	16	14	12	10	13	10	9	14	16	18	12	6½	1.10	1.15	16.00	13.00	11.00
30 miles	28	24	20	18	16	14	12	14	11	10	16	18	20	14	7	1.20	1.20	17.00	14.00	12.00

Hardwood Logs—Class P, minimum 40,000 pounds.

WINSTON-SALEM SOUTHBOUND RAILWAY.

FREIGHT TARIFF—Standard.

LIMITED COMMON CARRIERS.

Pursuant to chapter 160, Public Laws 1911, the Corporation Commission has given authority to logging roads to become carriers of kinds of commodities other than their own, and has approved tariff for them as follows:

EMPIRE MANUFACTURING COMPANY RAILROAD.

OFFICERS.

Title	Name	Official Address
President	A. H. Edgerton	Goldsboro.
Secretary	H. Weil	Goldsboro.

ROAD OPERATED.

Oliver's Station to within 3 miles of Bentonville (miles)	13

FREIGHT TARIFF.

Articles	Rate
FERTILIZER:	
Under 6 miles—	
Per car of 20 tons and less	$ 10.00
Per ton in excess of 20 tons	1.00
Over 6 miles—	
Per car of 20 tons and less	12.50
Per ton in excess of 20 tons	1.00
BRICK:	
Under 6 miles—	
Per M (minimum car 8M brick)	1.00
Over 6 miles—	
Per M (minimum car 8M brick)	1.25
MERCHANDISE, HOUSEHOLD FURNITURE AND FEED:	
Under 6 miles—	
Per car of 20 tons and less (excess in proportion)	8.00
Over 6 miles—	
Per car of 20 tons and less (excess in proportion)	10.00
WOOD:	
Under 6 miles—	
Per cord (minimum 12 cords)	.50
Over 6 miles—	
Per cord (minimum 12 cords)	.75

Above rates apply in car-load lots; less than car-load lots will be handled only on the car-load rate.

ENTERPRISE LUMBER COMPANY.

OFFICERS.

Title	Name	Official Address
President	Nathan O'Berry	Mount Olive, N. C.
Secretary	Thomas O'Berry	Mount Olive, N. C.

ROAD OPERATED.

Mount Olive to New Camp (miles) 18

FREIGHT TARIFF.

	Under 4 Miles	4 to 6	6 to 8	8 to 10	10 to 12	12 to 14	14 to 16	16 to 18
Fruit and Vegetables, per crate	$ 0.10	$ 0.10	$ 0.10	$ 0.10	$ 0.10	$ 0.10	$ 0.12½	$ 0.12½
Empty crates or barrels, per car	7.00	7.00	7.00	8.00	8.00	9.00	9.00	10.00
Empty crates or barrels, each	.05	.05	.05	.06	.06	.06	.06	.06
Fertilizer, min. 20 tons (excess, $2.00 per ton)	10.00	12.00	14.00	17.00	19.00	20.00	22.50	26.00
L. C. L., per ton	1.00	1.25	1.50	1.75	2.00	2.25	2.50	2.75
Cotton Seed and Hulls	10.00	11.00	12.50	14.00	16.00	18.00	20.00	23.00
L. C. L., per ton	1.00	1.25	1.50	1.75	2.00	2.25	2.50	2.75
Flour, in car-loads	8.00	9.00	10.00	11.00	12.50	14.00	16.00	18.00
Brick, min. 10,000, per 1,000	1.00	1.00	1.00	1.25	1.25	1.25	1.50	1.50
Wood, min. 10 cords, per cord	.50	.50	.50	.50	.55	.55	.55	.60
Cotton, per bale	.50	.50	.50	.50	.55	.55	.60	.60
Furniture, per 100 pounds	.15	.16	.18	.20	.20	.20	.25	.25
Chickens and Eggs, per crate	.20	.20	.20	.20	.20	.20	.20	.20
Merchandise not classed, per 100lbs.	.10	.10	.10	.10	.12½	.12½	.15	.15

We will not accept any freight, either C. L. or L. C. L., from or to any points except the following:

	Miles		Miles
Oliver's Siding	3	Hill's or Cherry's Siding	9½
Taylor's Siding	3½	Scott's Store	12
Loftin's Siding	3¾	Brown's Camp	13
King's Crossing	5½	Summerlin's Store	13½
Dobson's Crossing	7½	Tobacco Barn	15
Bell's Siding	6½	New Camp	18

FOSBURGH LUMBER COMPANY.

OFFICERS.

Title	Name	Official Address
President	James F. Barnett	Norfolk, Va.
Manager	John M. Gibbs	Norfolk, Va.
Secretary	Clay H. Hollister	Norfolk, Va.
Treasurer	Nathan H. Bundy	Norfolk, Va.

ROAD OPERATED.

Vaughan, N. C., to near Essex, N. C. (miles)	14.00

FREIGHT TARIFF.

Articles	Rate
Cotton, per bale	$ 0.40
Peanuts, per bag	.12
Fertilizers, Cotton-seed, and Cotton-seed Hulls and Meal, L. C. L., per ton	1.00
Hay, Grain, and Feedstuff, per 100 pounds	.07
Flour, per 100 pounds	.09
Lard, Meat, and Sugar, per 100 pounds	.07
Salt, L. C. L.	.09
Groceries, Fruit, and Crackers, N. O. S.	.10
Furniture, Mattresses, Lamp Chimneys, Baskets, Hats, and Caps, per 100 pounds	.20
Agricultural Implements, per 100 pounds	.18
Nails and Horse Shoes, per 100 pounds	.08
Castings, per 100 pounds	.07
Cotton Goods, in the original piece, per 100 pounds	.08
Coffee, Molasses, Fish, and Vinegar, per 100 pounds	.10
Dry Goods, Shoes, and Notions, per 100 pounds	.20
Plows, K. D., per 100 pounds	.07
Crockery and Glassware, in hogsheads and tierces, and Window Glass, per 100 pounds	.10
Hardware, per 100 pounds	.10
Coffins and Caskets, per 100 pounds	.10
Poultry, per crate	.35
Eggs, per crate	.25
Vehicles, per 100 pounds	.35
Brick, per 1,000	1.15
Lime and Cement, per 100 pounds	.08
Bagging and Ties, per 100 pounds	.07
Hides (green), per 100 pounds	.10
Hides (dry), per 100 pounds	.20
Pepsi-Cola and Coca-Cola, per crate	.15
Pepsi-Cola and Coca-Cola, returned empties, per crate	.10
Oil and Gasoline, per 100 pounds	.10
Return Egg Crates and Chicken Coops, each	.10

GREENLEAF JOHNSON LUMBER COMPANY.

OFFICERS.

Title	Name	Official Address
Superintendent	R. L. Hayes	Vaughan

ROAD OPERATED.

Vaughan, N. C., to Wood, N. C. (miles) 20.00

CLASSIFICATION OF RATES.

Articles	Rate
Advertising Matter, all classes	1
Agricultural Implements (N. O. S.)	1
Ale	3
Apples, in barrels	5
Bagging and Ties	A
Baking Powders	3
Baskets	D1
Belting	2
Bicycles	D1
Boots and Shoes	1
Brick, car-load, per 1,000	$ 1.20
Brick (less than car-load, 20% higher)	P
Buggies and Carriages	1
Barrels and Drums, empty	6
Buckets, Tubs, etc.	1
Canned Goods	4
Cakes and Crackers	4
Camping Outfits, car-load	A
Camping Outfits, less than car-load	3
Candies	4
Carpeting	1
Cartridges	1
Cement and Lime	A
Cheese	4
Cider, in barrels	3
Cigars and Cigarettes	1
Clothing	1
Coca-Cola	3
Coffee	5
Cotton Seed and Hulls	N
Cotton Seed and Hulls (less than car-load, 20% higher)	N
Cotton, per bale	G
Crates, empty, returned	4
Doors, Windows, and Blinds	4
Drugs	1
Dry Goods and Notions	1
Earthenware	3
Eggs, per crate	25c
Engines and Equipments (Machinery, etc.)	3
Engines and Equipments (Machinery, etc.), car-load minimum, 20,000	S
Explosives	D1
Fence Wire	5
Fertilizers	N
Fertilizers (less than car-load, 20% higher)	N
Firearms	1

GREENLEAF JOHNSON LUMBER COMPANY—Continued.

CLASSIFICATION OF RATES—CONTINUED.

Articles	Rate
Fish	5
Flour	F
Flour, in sacks	C
Fruit Jars	1
Glassware	2
Grain	A
Groceries (N. O. S.)	3
Hardware	5
Hay Fodder, etc., less than car lots	5
Hay, Fodder, etc., car lots	A
Hides and Furs	3
Hogs	1
Household Goods, Furniture (not released)	1
Household Goods, value limited to $5 per hundred pounds in case of loss or damage	4
Ice, car lots (20,000 pounds minimum)	P
Ice (less than car lots)	S
Iron and Steel Articles (N. O. S.)	3
Lard, in cases or tubs	B
Lard, in tierces	B
Leather	2
Live Poultry	1
Live Stock, Horses and Mules, each, 2,000 pounds; two, 3,000 pounds; 1,000 pounds each additional one	2
Lye	5
Meal	A
Meat	B
Molasses	4
Nails	A
Nuts	3
Oil	6
Paints	5
Paper, in rolls or bundles	4
Peanuts, in sacks	4
Pipes	3
Potatoes	5
Powder	3
Returned Soda Water Empties	S
Roofing	5
Roots and herbs	1
Rope	3
Rubber Goods (N. O. S.)	1
Saddles and Harness	2
Salt	S
Shipstuff	A
Soaps	5
Soda	5
Stationery	1
Stoves, Stove-pipe, and Fixtures, crated	3
Stoves, Stove-pipe, and Fixtures, not crated	1
Sugar	6
Tinware	3
Tobacco	3
Vehicles	2
Vegetables	3
Wagons, K. D.	3

GREENLEAF JOHNSON LUMBER COMPANY—Continued.

TABLE OF CLASS RATES.

Distances	1	2	3	4	5	6	A	B	C	D	F	P	S	O	N	G	Min.
3 to 5 miles	22	19	16	13	11	10	5	10	10	7	16	95	5	100	60	40	15
5 to 7 miles	23	21	16	13	11	10	6	10	10	7	18	100	5	105	60	45	15
7 to 9 miles	24	21	16	13	11	10	6	10	10	7	18	100	5	105	60	45	20
9 to 11 miles	25	21	17	14	12	10	7	10	10	7	18	100	5	110	70	50	20
11 to 16 miles	27	22	18	15	13	10	7	10	10	7	18	102	6	115	90	55	25
16 to 20 miles	29	24	19	16	14	12	7	10	10	8	20	105	6	120	90	60	25

HINES BROS. LUMBER COMPANY.

OFFICERS.

Title	Name	Official Address
President	Henry C. Riley	Kinston, N. C.
Secretary	Lovit Hines	Kinston, N. C.

ROAD OPERATED.

Riley's Siding (near Caswell) toward Tuckahoe (miles) 20

FREIGHT TARIFF.

Article	Rate
Fertilizer:	
North of Vine Swamp, per ton for minimum car of 10 tons	$ 0.60
South of Vine Swamp, per ton for minimum car of 10 tons	.75

Less than 10 tons, 20% higher; minimum car, 20 tons.
Other freights based on regular tariff mileage.

K. B. JOHNSON'S LOG ROAD.

OFFICERS.

Title	Name	Official Address
President	K. B. Johnson	Kennebec, N. C.

ROAD OPERATED.

Kennebec, N. C., to Duprees Siding (miles) 8

FREIGHT TARIFF.

Distances	1	2	3	4	5	6	A	B	C	D	E	Per Bbl. F	Per 100 Lbs. H	K	Per Ton, 2,000 Lbs. L	M	Per Car-load, Weights as Per Classification N	O	P
4 miles and under	14	12	10	9	8	7	7	7	6	5	8	14	7	5	$0.70	$0.90	$10.00	$ 9.00	$ 7.00
8 and over 4	18	15	13	10	9	8	7	7	8	6	9	16	9	7	.80	.95	11.00	10.00	7.50
12 and over 8	22	18	16	12	11	10	8	9	9	7	11	18	12	8	.90	1.00	12.00	11.00	8.50

	Brick—Common, Minimum C. L. 10,000 Brick, Per 1,000 Brick	Cotton, in Bales, Per 100 Pounds	Cotton-seed Hulls, 20,000 Lbs. Minimum, Per Ton of 2,000 Pounds		Cotton-seed Fertilizers and Cotton-seed Meal, Car-load Minimum 20,000 Pounds, Packed in Bags, Per Ton of 2,000 Pounds		Firewood, Car-load, 10 Cords Minimum, Per Cord
			C. L.	L. C. L., Packed	C. L.	L. C. L.	
4 miles and under	$ 0.85	$ 0.10	$ 0.50	$ 0.85	$ 0.85	$ 1.15	$ 0.75
8 and over 4	1.20	.12	.65	1.00	.95	1.35	.85
12 and over 8	1.50	.15	.75	1.10	1.10	1.50	1.00

	Lumber, C. L. Minimum 24,000 Pounds, in Cents Per 100 Pounds	Minimum Charge on Any Single Shipment—Cents
4 miles and under	4	10
8 and over 4	6	10
12 and over 8	7	15

All rates in this tariff include transfer charges at Kennebec, N. C.

KINSTON MANUFACTURING COMPANY.

OFFICERS.

Title	Name	Official Address
President	J. T. Deal	Kinston, N. C.
Secretary	R. C. Deal	Kinston, N. C.

ROAD OPERATED.

Pink Hill, N. C., to Beulaville, N. C. (miles)	10

FREIGHT TARIFF.

Articles	Rate
Cotton, per bale	$ 0.50
Cotton Seed and Cotton-seed Hulls, C. L. 20,000 pounds, per ton 2,000 pounds	.70
Cotton Seed and Cotton-seed Hulls, L. C. L.	.85
Tobacco, per 100 pounds	.10
Groceries, per 100 pounds	.10
Dry Goods, Boots and Shoes, per 100 pounds	.18
Naval Stores, per 100 pounds	.05
Oils, Lubricating, per 100 pounds	.10
Machinery, per 100 pounds	.15
Grapes, per 100 pounds	.10
Fertilizer, per 100 pounds	.10
Bricks, per 100 pounds	.10

MONTGOMERY LUMBER COMPANY.

OFFICERS.

Title	Name	Official Address
President	Guy I. Buell	Spring Hope, N. C.
Treasurer	G. B. Montgomery	Buffalo, N. Y.
Secretary	L. D. Tanner	Spring Hope, N. C.
General Counsel	F. S. Spruill	Rocky Mount, N. C.

ROAD OPERATED.

Spring Hope, N. C., to Bunn, N. C. (miles)	10

FREIGHT TARIFF—COMMODITIES.

Articles	Rate
Bagging and Ties, any quantity, per 100 pounds	$ 0.09
Blinds (See Building Material).	
Brick, C. L. 10,000 brick minimum, per 1,000	1.00
Same, L. C. L., per 1,000	1.25
Building Material, viz.: Sash, Doors, Blinds, Columns, and Trimmings, C. L. (straight or mixed), per car 20,000 pounds	10.00
Same, L. C. L., per 100 pounds	.15
Bureaus (See Furniture).	
Canned Goods, any quantity, per 100 pounds	.14
Cement, any quantity, packed, per 100 pounds	.08½
Chairs (See Furniture).	
Columns (See Building Material).	
Cordwood (See Wood, Cord).	
Cotton, in bales, any quantity, per 100 pounds	.10
Cotton Seed, C. L. 10 tons minimum, per ton 2,000 pounds	1.00
Same, L. C. L., in bags, per ton 2,000 pounds	1.25
Cotton-seed Hulls, C. L. 10 tons minimum, per ton 2,000 pounds	.80
Same, L. C. L., packed, per ton 2,000 pounds	1.00
Crates, Egg (See Egg Crates).	
Cross-ties, wooden, any quantity, each	.08
Doors (See Building Material).	
Drain Pipe (See Pipe, Earthen Drain).	
Earthen Pipe (See Pipe, Earthen Drain).	
Eggs, any quantity, per crate	.25
Egg Crates, any quantity, each	.10
Fertilizer, C. L. 15 tons minimum, per ton 2,000 pounds	.80
Fish, fresh, any quantity, per 100 pounds	.25
Fish, salt, in kegs, any quantity, per 100 pounds	.10
Fixtures, Store (See Store Fixtures).	
Flour (See Grain and Grain Products).	
Furniture, new, any quantity, viz.: Beds, Bureaus, Washstands, and Hat Racks, per 100 pounds	.16
Chairs, per 100 pounds	.21
Grain and Grain Products, C. L. 24,000 pounds, per 100 pounds	.05½
Grain, all kinds, in bags or barrels, L. C. L., per 100 pounds	.10
Flour, in sacks, per 100 pounds	.10
Same, in barrels, per barrel	.20
Meal, per 100 pounds	.10
Grits, per 100 pounds	.10

MONTGOMERY LUMBER COMPANY—Continued.

FREIGHT TARIFF—COMMODITIES.

Articles	Rates
Glass, crated or boxed, per 100 pounds	$ 0.15
Hat Racks (See Furniture).	
Hogsheads, Tobacco (See Tobacco Hogsheads).	
Household Goods, C. L., per car 20,000 pounds	12.00
Same, L. C. L., per 100 pounds	.16
Hulls, Cotton-seed (See Cotton-seed Hulls).	
Ice, bagged, per 100 pounds	.10
Iron Pipe (See Machinery).	
Lime, in barrels, any quantity, per 100 pounds	.10
Machines, Sewing, any quantity, each	.25
Machinery, including Iron Pipe, C. L., per 100 pounds	.10
Same, L. C. L., per 100 pounds	.14
Meal (See Grain and Grain Products).	
Meat, in boxes or bags, any quantity, per 100 pounds	.10
Molasses, in barrels, hogsheads, or puncheons, any quantity, per 100 pounds	.10
Oil, any kind, in barrels, any quantity, per 100 pounds	.11
Pipe, Earthen or Drain, C. L., per car 25,000 pounds	10.00
Same, L. C. L., per 100 pounds	.09
Poultry, live, any quantity, per 100 pounds	.21
Sash (See Building Material).	
Seed, Cotton (See Cotton Seed).	
Sewing Machines (See Machines, Sewing).	
Shingles, Wooden Building, C. L., per car 30,000 pounds	10.00
Same, L. C. L., per 100 pounds	.05
Slab Wood (See Wood, Cord or Slab).	
Store Fixtures, all kinds, any quantity, per 100 pounds	.21
Ties, Iron (See Bagging and Ties).	
Ties, Wooden (See Cross-ties).	
Tile (Same as Earthen Drain Pipe).	
Tobacco, in hogsheads or tierces, C. L., per 100 pounds	.10
Same, L. C. L., per 100 pounds	.12
Same, in crates, any quantity, per 100 pounds	.13
Tobacco Hogsheads, empty, any quantity, per 100 pounds	.30
Vehicles, K. D., packed, any quantity, per 100 pounds	.16
Same, S. U., any quantity, per 100 pounds	.30
Vegetables, viz.: Potatoes, in bags or barrels, any quantity, per 100 pounds	.10
Washstands (See Furniture).	
Wood, Cord or Slab, for fuel purposes, C. L., 10 miles and over 5, per car	6.00

Minimum charge—No shipment from one consignor to one consignee for less than 25 cents.

JOHN L. ROPER LUMBER COMPANY.

OFFICERS.

Title	Name	Official Address
President	C. I. Millard	Norfolk, Va.
General Superintendent	C. E. Emmert	New Bern, N. C.
General Solicitor	W. B. Rodman	Norfolk, Va.

ROAD OPERATED.

Clark Junction, N. C., to Catherine Lake (miles) 40

FREIGHT TARIFF—Standard.

WACCAMAW LUMBER COMPANY.

OFFICERS.

Title	Name	Official Address
President	F. L. Finkenstaedt	Bolton, N. C.
Secretary	Watts S. Humphrey	Bolton, N. C.

ROAD OPERATED.

Bolton, N. C., to Makatoka, N. C. (miles) 18

FREIGHT TARIFF.

Distances	Per 100 Pounds											Per Bbl.	Per 100 Lbs.		Per Ton		Per Car, 24,000 Pounds	
	1	2	3	4	5	6	A	B	C	D	E	F	H	K	L	M	N	O
5 miles and under	16	13	11	9	7	7	7	7	7	6	8	13	9	6	77	102	$11.00	$10.00
10 miles and over 5	22	16	14	12	10	8	8	8	8	7	10	15	12	7	89	105	12.00	11.00
15 miles and over 10	25	19	17	14	12	9	9	9	9	8	12	17	14	8	95	120	13.00	12.00
20 miles and over 15	28	21	19	16	13	10	10	10	10	9	13	19	16	9	101	125	15.00	12.00

Distances	Cotton Seed, Cotton-seed Hulls, C. L., Per Ton	Fertilizer, C. L., 10 Tons Minimum C. L., L. C. L. 20% Higher	Cotton, in Bales, Per 100 Pounds	Wood, Per Cord, 10 Cords, Minimum	Brick, Per 1,000, C. L. 10,000 Min., L. C. L. 20% Higher
5 miles and under	$ 0.70	$ 0.70	$ 0.11	$ 0.55	$ 1.00
10 miles and over 5	.80	.90	.11	.60	1.15
15 miles and over 10	.90	1.10	.12	.65	1.20
20 miles and over 15	1.00	1.20	.14	.70	1.25

THE WELDON LUMBER COMPANY.

OFFICERS.

Title	Name	Official Address
President and General Manager	J. L. Shepherd	Weldon, N. C.
Secretary and Treasurer	N. J. Shepherd	Weldon, N. C.

ROAD OPERATED.

Weldon, N. C., to near Ringwood (miles) 20

FREIGHT TARIFF.

Articles	Rate
Cotton, per bale	$ 0.75
Cotton Seed, Cotton-seed Meal, Hulls and Fertilizers, C. L., per ton	1.00
Leaf Tobacco, in baskets, per 100 pounds	.18
Grain, Hay, Meal, Flour, Bran, Hominy, Grits, and Shipstuff, per 100 pounds	.10
Lard, Sugar, Salt Fish, Molasses, Vinegar, and Oil, in barrels or drums	.13
Salt, C. L., per 100 pounds	.06¼
Groceries, per 100 pounds	.25
Boots, Shoes, Hats, Clothing, Dry Goods, and Notions, per 100 pounds	.30
Live Stock, per car	14.00
Agricultural Implements and parts thereof: Bar and Band Metal, Nails, Horse and Mule Shoes, Machinery, and Fence Wire, C. L., per 100 pounds	.13
Less than car-load	.15
Furniture, Household Goods, and Woodenware, C. L., per 100 pounds	.13
Less than car-load	.18
Hardware and Saddlery, per 100 pounds	.25
Poultry and Eggs, per 100 pounds	.30
Vehicles, S. U., per 100 pounds	.90
Vehicles, K. D.	.25
Brick, C. L., per 1,000	1.50
Lime and Cement, C. L., per 100 pounds	.08
Glassware, Crockery, and Jugware, per 100 pounds	.18

WHITEVILLE LUMBER COMPANY.

OFFICERS.

Title	Name	Official Address
President	Nathan O'Berry	Goldsboro, N. C.
Secretary	Bessie N. Claytor	Goldsboro, N. C.
Assistant Treasurer	C. R. Spivey	Goldsboro, N. C.

ROAD OPERATED.

Whiteville, N. C., to Butler's, N. C. (miles) 27

CLASS RATES, IN CENTS.

Distances	Per Hundred Pounds											Per Bbl.	Per 100 Lbs.		Per Ton, 2,000 Lbs.		Per Car-load as Per Classification, Excess in Proportion			Min. Charge.
	1	2	3	4	5	6	A	B	C	D	E	F	H	K	L	M	N	O	†P	
5 miles and under	16	13	11	9	9	7	7	7	7	6	8	13	9	6	77	102	$11.00	$10.00	$†7.00	20
10 miles and over 5	22	16	14	12	10	8	8	8	8	7	10	15	12	7	89	105	12.00	11.00	†8.00	20
15 miles and over 10	25	19	17	14	12	9	9	9	9	8	12	17	14	8	95	120	13.00	12.00	†9.00	20
20 miles and over 15	28	21	19	16	13	10	10	10	10	9	13	19	16	9	101	125	15.00	12.00	†12.00	25
25 miles and over 20	31	24	21	19	14	11	11	11	11	10	14	21	19	10	105	130	16.25	13.00	†13.25	25
30 miles and over 25	34	27	23	22	15	12	12	12	12	11	15	23	22	11	110	135	17.25	14.00	†14.25	30

†Applies only on through shipments received from connections at Whiteville, N. C.

COMMODITY RATES, IN CENTS.

Distances	Cotton Seed and Cotton-seed Hulls, 10 Tons Minimum C. L., Per Ton	Fertilizer, C. L. Minimum 10 Tons, Maximum 20 Tons, Per Ton 2,000 Pounds; L. C. L. 30 Per Cent Higher	Cotton, in Bales, Per 100 Lbs.	Firewood, Per Cord, 10 Cords Minimum C. L.	Brick, Per 1,000, C. L. 8,000 Brick Minimum; L. C. L. 50 Per Cent Higher	Rosin, Tar, Pitch and Crude Turpentine Per 100 Pounds	Spirits Turpentine, Per 100 Lbs.	Tobacco, Leaf, in Hogsheads or Tierces, Per 100 Pounds	Hewn Timber from Dead Trees Only, Per Car 34,000 Pounds, Excess in Proportion, Maximum 40,000 Pounds, Excess Double Rate	Shingles, C. L. Minimum 34,000 Pounds, Per 100 Pounds, Maximum 40,000 Pounds, Excess Double Rate
5 miles and under	70	75	11	90	110	6	7	9	$ 14.00	6
10 miles and over 5	80	95	11	95	120	6	7	10	14.50	6½
15 miles and over 10	100	115	13	100	130	7	9	11	15.00	7
20 miles and over 15	110	125	15	110	140	8	10	15	15.50	7½
25 miles and over 20	120	135	16	120	150	8	11	16	15.50	7½
30 miles and over 25	130	145	17	130	160	9	12	17	16.00	8

WHITEVILLE LUMBER COMPANY—Continued.

RATES ON VEGETABLES FROM WHITEVILLE LUMBER COMPANY RAILROAD STATIONS TO WHITEVILLE, N. C.

In Cents.

Whiteville Lumber Company Railroad Stations	Cabbage, Per Barrel or Barrel Crate	Potatoes, Per Barrel	Vegetables, N. O. S.					
			Per Barrel or Barrel Crate, Car-load Minimum 200 Packages		Per 1½-Bushel Package, Car-load Minimum 325 Packages		Per Bushel Package, Car-load Minimum 400 Packages	
			C. L.	L. C. L.	C. L.	L. C. L.	C. L.	L. C. L.
Harrelsonville, N. C.	8[4]	13	10½	16½	5¼	8¼	3½	5½
Wattsville, N. C.	10[8]	16[7]	13½	25½	6¾	12¾	4½	8½
Camps, N. C.	12	18½	15	28½	7½	14¼	5	9½
Longs, N. C.	13[2]	20[4]	16½	31½	8¼	15¾	5½	10½
Butlers, N. C.	14[4]	22[2]	18	34½	9	17¼	6	11½
Bryans, S. C.	15[6]	24	19½	37½	9¾	18¾	6½	12½

RATES ON STRAWBERRIES FROM WHITEVILLE LUMBER COMPANY RAILROAD STATIONS TO WHITEVILLE, N. C.

Whiteville Lumber Company Railroad Stations	Per Crate, Car-load Minimum 250 Crates, Excess in Proportion
Harrelsonville, N. C.	5
Wattsville, N. C.	5
Camps, N. C.	8
Longs, N. C.	8
Butlers, N. C.	8

STEAMBOAT COMPANIES.

ALBEMARLE STEAM NAVIGATION COMPANY.

RATES BETWEEN ALL LANDINGS.

LOCAL FREIGHT TARIFF—In Cents Per 100 Pounds.

											Per Bbl.	Per 100 Lbs.
1	2	3	4	5	6	A	B	B	D	E	F	H
30	25	21	18	15	12	12	12	12	8	12	15	10

COMMODITIES.

Articles	Rate
Automobiles:	
Between Edenton, N. C., and landings on Chowan River; Meherrin River landings and Tunis, N. C.; Franklin, Va., and Riddicksville and Macks, N. C., and Blackwater River landings, each	$ 5.00
Between Franklin, Va., and Meherrin River landings; Franklin, Va., and Chowan River landings, except Riddicksville and Macks, N. C., each	10.00
Between Meherrin River landings and Chowan River landings, except Tunis, N. C.	7.50
Buggies, S. U.:	
Between Franklin, Va., and Blackwater River landings, Chowan River landings (Macks, Riddicksville, Winton, Tunis), and Meherrin River landings, each	1.00
Between Franklin, Va. (southbound only), and Chowan River landings (Mt. Pleasant, Woodley's Wharf, Holley's Wharf, Colerain, Willow Branch, Mt. Gould, Perry's Wharf, Eden House, Edenton), Wicacon Creek landings, and Bennett's Creek landings, each	1.25
Barrels, Flour and Sugar, empty, each	.03
Barrels, Kegs, Pails, Tubs, and Firkins for fish, each	.12
Baskets and Crates, truck, L. C. L., per 100 pounds	.25
Same, C. L., 15,000 pounds, per 100 pounds	.12
Beef, per barrel	.25
Boxes for truck and fish, per 100 pounds	.12
Brick, per 1,000	3.00
Cement, per barrel	.20
Cider, per barrel	.30
Cider, per half-barrel	.20
Coal, in bags, C. L., per ton 2,000 pounds	1.00
Coal, L. C. L., in bags, per ton 2,000 pounds	1.20
Coops and Crates, per 100 pounds	.18
Cotton, per bale	.60
Cotton Seed, per 100 pounds	.06
Crates, returned empty bottle (southbound only), each	.12
Egg Crates, empty, each	.05
Eggs, per crate	.25
Fertilizer, C. L., per ton 2,000 pounds	1.00
Fertilizer, L. C. L., per ton 2,000 pounds	1.20
Fish Boxes and Tops, Edenton, N. C., to Woodley's Wharf, N. C., each	.05
Fish:	
Fresh, in sugar barrels, per barrel	.60
Fresh, in flour barrels, per barrel	.40

ALBEMARLE STEAM NAVIGATION COMPANY—Continued.

LOCAL FREIGHT TARIFF—COMMODITIES.

Articles	Rate
Fish—Continued:	
Fresh, in boxes, per box	$ 0.60
Fresh, in half-boxes, per half-box	.40
Fresh, in quarter-boxes, per quarter-box	.25
Herrings, in bags, boxes, sugar barrels, and flour barrels, per 1,000 herrings	.40
Salted Herrings, standard package, per barrel	.16
Salted Herrings, standard package, per half-barrel	.13
Salted Herrings, standard package, per quarter-barrel	.10
Fish, southbound, per barrel	.25
Flour, per barrel	.15
Fodder, L. C. L., per 100 pounds	.10
Grain, C. L., in sacks, per 100 pounds	.08
Hay, in bales, C. L., per 100 pounds	.06
Hay, in bales, L. C. L., per 100 pounds	.09
Hogs, dressed, actual weight, per 100 pounds	.25
Household Goods, agreed to be of value to not exceed $10.00 per 100 pounds, and so stated by shipper in writing in shipping order and bill of lading, per 100 pounds	.25
Ice, per 100 pounds	.05
Land Plaster, C. L., per ton 2,000 pounds	.80
Land Plaster, L. C. L., per ton 2,000 pounds	1.00
Laths, per 1,000	.50
Lime, Agricultural, per ton 2,000 pounds	1.00
Lime, N. O. S., per barrel	.15
Live Stock, per car 20,000 pounds	15.00
Live Stock, viz.:	
Calves, each	.50
Cattle, yearlings, each	.90
Cattle, full grown, each	1.60
Hogs, actual weight, per 100 pounds	.25
Lambs, estimated weight 70 pounds, per 100 pounds	.25
Sheep, estimated weight 100 pounds, per 100 pounds	.25
Lumber, per 1,000 feet	3.00
Machinery, Sawmill, per 100 pounds	.15
Meal, in barrels, per barrel	.15
Meal, in sacks, per 100 pounds	.08
Molasses, per barrel	.30
Motorcycles:	
Between Chowan River landings and Meherrin River landings, each	.50
Between Blackwater River landings and Chowan River, Meherrin River, Wicacon Creek, Bennett's Creek landings, each	1.00
Between Chowan River and Meherrin River landings and Wicacon Creek, and Bennett's Creek landings, each	1.00
Oil, Coal, per barrel	.20
Oysters, per barrel	.25
Peanuts, C. L., per bag	.12
Peanuts, L. C. L., per bag	.14
Peanuts, South Quay, Va., to Franklin, Va	.07
Peas, Cow and Field, per bag	.09
Pork, per barrel	.25
Potatoes, per barrel	.15
Poultry, Dressed, per 100 pounds	.25
Poultry, Live, in coops, per 100 pounds	.40
Rice, Rough, in sacks, per 100 pounds	.08
Rosin, per barrel	.20
Salt, Table, in barrels, per 100 pounds	.10
Salt, in sacks, C. L., per ton 2,000 pounds	1.00
Salt, in sacks, L. C. L., estimated weight 200 pounds, per 100 pounds	.05

ALBEMARLE STEAM NAVIGATION COMPANY—Continued.

LOCAL FREIGHT TARIFF—COMMODITIES.

Articles	Rate
Shingles:	
3x20, per 1,000 shingles	$ 0.30
4x20, per 1,000 shingles	.35
5x20, per 1,000 shingles	.40
6x20, per 1,000 shingles	.50
Staves and Last Blocks, per 1,000 pieces	4.00
Straw, L. C. L., per 100 pounds	.10
Sugar, per barrel	.25
Surreys, S. U.:	
Between Franklin, Va. (southbound only), and Chowan River landings (Mount Pleasant, Woodley's Wharf, Holley's Wharf, Colerain, Willow Branch, Mount Gould, Perry's Wharf, Eden House, Edenton), Wicacon Creek landings, and Bennett's Creek landings, each	3.00
Between Franklin, Va., and Blackwater River landings, Chowan River landings (Riddicksville, Macks, Winton, Tunis), and Meherrin River landings, each	2.50
Tar, N. O. S., per barrel	.15
Tar, Coal, per barrel	.30
Vegetables, N. O. S., per barrel	.15
Vegetables, N. O. S., per half-barrel	.10
Vegetables, N. O. S., per bushel box	.07
Vinegar, per barrel	.30

Minimum charge 25 cents, except Egg Crates and Ice.

WHARFAGE AND STORAGE.

Per 100 Pounds.

Articles	*Wharfage	†Wharfage	Storage, All Landings
Articles not otherwise provided for	$ 0.02	$ 0.01	$ 0.01
Bacon, per 100 pounds	.02		.01
Bagging, per 100 pounds	.02		.01
Barrels, 200 pounds and under	.02		.01
Barrels, over 200 pounds	.03		.02
Bricks, per 1,000	.20	.20	.10
Cotton, per bale	.05	.05	.05
Castings, per 100 pounds	.02		.01
Cattle, each	.10		
Coal, per 2,000 pounds	.20		.10
Coffee, per sack	.02		.01
Corn, per bag	.02		.01
Crates, each	.01		.01
Cotton seed, per bag	.02	.01	.01
Dry goods, per 100 pounds	.02		.01
Fertilizer, per bag		.01	.01
Guano, per bag	.02		.01
Hay, per bale	.02	.01	.01
Horses, each	.10		
Lime, per bag	.02		.01
Lumber, per 1,000 feet	.20	.20	.10
Laths, per 1,000 feet	.10		.05
Meal, per sack	.02		.01

ALBEMARLE STEAM NAVIGATION COMPANY—Continued.

WHARFAGE AND STORAGE—Continued.

Per 100 Pounds.

Aricles	*Wharfage	†Wharfage	Storage, All Landings
Oats, per sack	$ 0.02	$	$ 0.01
Oil, in barrels		.05	.03
Peas, per sack	.02		.01
Peanuts, per bag	.02	.01	.01
Plaster, land		.01	.01
Salt, per sack	.02	.01	.01
Small packages, each	.02		.01
Shingles, per 1,000	.10	.05	.05
Sugar		.05	.03
Trunks, full, each	.03		.02
Vehicles	.10		.05

*Macks N. C., Riddicksville, N. C., South Quay, Va.

†Cherry Grove, Va., Como, N. C., Gatesville, N. C., Mapleton, N. C., Murfreesboro, N. C., Willow Branch, N. C., Winton, N. C.

BENNETTS NORTH CAROLINA LINE.

Freight Tariff Between Currituck Sound Landings, *†Currituck Courthouse Landing, N. C., *Knotts Island, N. C., *Church Island, N. C., Poplar Branch, N. C., Narrow Shore Pier and Munden Point, Va.

CLASS RATES.

	In Cents Per 100 Pounds												In Cents—	
													Per Bbl.	Per 100 Lbs.
	1	2	3	4	5	6	A	B	C	D	E	H	F	K
Munden Point, Va.	30	25	20	15	12	10	10	10	8	8	12	12	16	8
Elizabeth City, N. C.	45	40	35	30	25	20	20	20	15	15	25	15	25	7½

COMMODITY RATES.

	Munden Point, Va.	Elizabeth City, N. C.
Fertilizer, car-load, per ton 2,000 pounds	$ 1.25	$ 1.50
Molasses, per barrel	.50	.60
Oil, Coal, and its products, per barrel	.40	.50
Pork, salted, per barrel	.30	.40
Salt, per ton 2,000 pounds, car-load minimum 20,000 pounds	1.25	1.50
Sugar, per barrel	.30	.40
Vinegar, per barrel	.40	.50

*No agent. Freight must be prepaid.

†Rates do not apply between Currituck Courthouse, N. C., and Munden Point, Va.

Minimum charge, 25 cents.

The above rates will apply between intermediate landings on Currituck Sound as follows: Church Island, Currituck Courthouse, Knott's Island, Coinjock, and Poplar Branch, N. C.

CAROLINA TRANSPORTATION COMPANY.

FREIGHT TARIFF.

Between Wilmington and Long View, Long Creek, and Town Creek.

Articles	Rate
Cotton, per bale	$ 0.50
Fertilizer, per ton	1.00
Merchandise, per package, according to size	.05 and .10
Turpentine and Rosin, per barrel	.10
Turpentine, Spirits, per barrel	.15

DANIELS ROANOKE RIVER LINE.

Rates of Freight in Connection with Daniels Roanoke River Line between Edenton, N. C., and Roanoke River Landings (except Plymouth, N. C.), also locally between all Roanoke River Landings (except Plymouth, N. C.).

CLASS RATES.

In Cents Per 100 Pounds												In Cents Per Bbl.	In Cents Per 100 Lbs.
1	2	3	4	5	6	A	B	C	D	E	H	F	K
35	30	25	20	15	12	12	12	10	10	15	15	20	10

COMMODITIES.

Articles	Rate
Brick, per 1,000	$ 2.50
Buggies, with tops, each	1.50
Buggies, without tops, each	1.00
Canoes, each	1.00
Cotton, per bale	1.00
Cotton Seed, Cotton-seed Meal, and Cotton-seed Hulls, C. L. minimum 20,000 pounds, per 2,000 pounds	1.50
Fertilizer, C. L. minimum 20,000 pounds, per 2,000 pounds	1.00
Fish, fresh, per box	.50
Fish, fresh, per half-box	.30
Herrings, North Carolina, per barrel	.15
Herrings, North Carolina, per half-barrel	.10
Herrings, North Carolina, per quarter-barrel	.10
Horses, releaseed, each	2.00
Ice, per 2,000 pounds	1.00
Laths, per 1,000	.75
Lumber, per 1,000 feet	2.50
Melons, each	.02
Molasses, owner's risk, per barrel	.40
Oil, Coal, and its products, owner's risk, per barrel	.35
Salt, C. L., per 2,000 pounds	1.50
Shingles, per 1,000	.75
Sugar, per barrel	.25
Vegetables and Fruits, N. O. S., per barrel	.20
Vegetables, per half-barrel	.15
Vegetables, per bushel box	.10
Wagons, one-horse, each	1.00
Wagons, two-horse, each	1.50

EDENTON AND CHOWAN RIVER STEAMBOAT COMPANY.

CLASS RATES.

Between All Landings	In Cents Per 100 Pounds												In Cts. Per Bbl.
	1	2	3	4	5	6	A	B	C	D	E	H	F
CHOWAN RIVER LANDINGS													
*Woodley's Wharf, N. C.													
*Perrys Wharf, N. C.													
*Willow Branch (Jernigans Wharf), N. C.													
*†Mount Gould, N. C.	30	25	21	18	15	12	12	12	12	8	12	10	15
*Rocky Hock, N. C.													
Colerain, N. C.													
*Holleys Wharf, N. C.													
*Mount Pleasant, N. C.													
WICACON CREEK LANDINGS													
*Old Ferry, N. C.													
*Sharps Landing, N. C.	30	25	21	18	15	12	12	12	12	8	12	10	15
Harrellsville, N. C.													

*No agent. Freight must be prepaid. †Wharfage additional.

COMMODITY RATES.

Following list enumerates only such articles as are given specific rates; articles not specified will take class rates.

Between all landings, except as otherwise shown.

Commodity	Rate
Automobiles:	
Between Edenton, N. C., and Colerain and Mount Gould, N. C.; landings on Chowan River, each car	$ 5.00
Barrels, Flour and Sugar, empty, each	.03
Barrels, Kegs, Pails, Tubs, and Firkins for fish, each	.12
Baskets and Crates, truck, L. C. L.	.25
Same, C. L., 15,000 pounds	.12
Beef, per barrel	.25
Boxes, for Truck and Fish	.12
Brick, per 1,000 brick	3.00
Cement, per barrel	.20
Cider, per barrel	.30
Cider, per half-barrel	.20
Coal, in bags, C. L., per ton 2,000 pounds	1.00
Coal, L. C. L., in bags, per ton 2,000 pounds	1.20
Coops and Crates	.18
Cotton, per bale	.60
Cotton Seed	.06
Egg Crates, empty, each	.05
Eggs, per crate	.25
Fertilizer, C. L., per ton 2,000 pounds	1.00
Fertilizer, L. C. L., per ton 2,000 pounds	1.20
Fish Boxes and Tops, Edenton, N. C., to Woodley's Wharf, N. C., each	.05
Fish:	
Fresh, in sugar barrels, per barrel	.60
Fresh, in flour barrels, per barrel	.40
Fresh, in boxes, per box	.60

EDENTON AND CHOWAN RIVER STEAMBOAT COMPANY—Continued.

COMMODITY RATES.

Commodity	Rate
Fish—Continued:	
Fresh, in half-boxes, per half-box	$ 0.40
Fresh, in quarter-boxes, per quarter-box	.25
Herrings, in bags, boxes, sugar barrels, and flour barrels, per 1,000 herrings	.40
N. C. Herrings, standard package, per barrel	.16
N. C. Herrings, standard package, per half-barrel	.13
N. C. Herrings, standard package, per quarter-barrel	.10
Fish, southbound, per barrel	.25
Flour, per barrel	.15
Fodder, L. C. L.	.10
Grain, C. L., in sacks	.08
Hay, C. L.	.06
Hay, L. C. L.	.09
Hogs, dressed, actual weight	.25
Household Goods, released	.25
Household Goods, C. L., released, per car	15.00
Ice	.05
Land Plaster, C. L., per ton 2,000 pounds	.80
Land Plaster, L. C. L., per ton 2,000 pounds	1.00
Lime, Agricultural, C. L., per ton 2,000 pounds	1.00
Lime, Agricultural, L. C. L., per ton 2,000 pounds	1.00
Lime, N. O. S., per barrel	.15
Laths, per 1,000 laths	.50
Live Stock, per car 20,000 pounds	15.00
Live Stock, L. C. L., viz.:	
Calves, each	.50
Cattle, yearlings, each	.90
Cattle, full grown, each	1.60
Hogs, actual weight	.25
Lambs, estimated weight 70 pounds	.25
Sheep, estimated weight 100 pounds	.25
Lumber, per 1,000 feet	3.00
Machinery, Sawmill	.15
Meal, in barrels, per barrel	.15
Meal, in sacks	.08
Molasses, per barrel	.30
Oil, Coal, per barrel	.20
Oysters, per barrel	.25
Peanuts, C. L. minimum 225 bags, per bag	.12
Same, L. C. L.	.14
Peas, Field	.09
Pork, per barrel	.25
Potatoes, per barrel	.15
Poultry, Dressed	.15
Poultry, live, in coops	.40
Returned Crates, empty bottles, to Edenton, N. C., per crate	.12
Rice, rough, in sacks	.08
Rosin, per barrel	.20
Salt, table, in barrels	.10
Salt, in sacks, C. L., per ton 2,000 pounds	1.00
Salt, in sacks, L. C. L., estimated weight 200 pounds	.05
Shingles:	
3 x 20, per 1,000 shingles	.30
4 x 20, per 1,000 shingles	.35
5 x 20, per 1,000 shingles	.40
6 x 20, per 1,000 shingles	.50

EDENTON AND CHOWAN RIVER STEAMBOAT COMPANY—Continued.

COMMODITY RATES.

Commodity	Rate
Staves and Last Blocks, per 1,000 pieces	$ 4.00
Straw, L. C. L.	.10
Sugar, per barrel	.25
Tar, N. O. S., per barrel	.15
Tar, coal, per barrel	.30
Truck, Vegetables not shown, per barrel	.15
Truck, Vegetables not shown, per half-barrel	.10
Truck, Vegetables not shown, per bushel box	.07
Vinegar, per barrel	.30

NOTE.—Minimum charge 25 cents, except egg crates and ice.

WHARFAGE.

Wharfage rates at Mount Gould, N. C. Applicable on interstate shipments, and are in addition to the transportation rates. Rates do not apply on shipments moving between points in the State of North Carolina.

	Rate
Fertilizer, including Land Plaster, per bag	$ 0.01
Peanuts, per bag	.01
Cotton Seed, per bag	.01
Oil, in barrels, per barrel	.05
Salt, in sacks, per sack	.01
Sugar, in barrels, per barrel	.05
Hay, per bale	.01
Cotton, per bale	.05
Brick, per 1,000	.20
Lumber, per 1,000 feet	.20
Shingles, per 1,000	.05
All other freight, per 100 pounds	.01

FAIRFIELD AND ELIZABETH CITY TRANSPORTATION COMPANY.

Local Rates Between Elizabeth City and Fairfield and Kilkenny, N. C.

CLASS RATES.

In Cents Per 100 Pounds.

1	2	3	4	5	6	A	B	C	D	E	F	H
40	30	25	20	15	10	10	10	10	10	12	20	20

SPECIALS.

Articles	Rate
Grain, per bushel	$ 0.04
Eggs, per crate	.20
Pork, fresh, per 100 pounds	.40
Beef, fresh, per 100 pounds	.40
Poultry, live, per 100 pounds	.50
Hides, green, per 100 pounds	.20
Hides, dry, per 100 pounds	.35
Hay, per ton	2.50
Top Buggies, S. U.	2.50
Open Buggies, S. U.	2.00
Buggies, K. D.	1.50
Carts, Farm	1.25
Meal and Hominy, per bag	.10
Guano, L. C. L., per ton	1.50
Guano, C. L., per ton	1.25
Live Stock, viz.:	
Horses, each	3.00
Cattle, per 100 pounds	.35
Calves, each	.80
Yearlings, each	1.25
Sheep, each	.35
Goats, each	.35
Hogs, per 100 pounds	.35
Brick, per 1,000	2.50
Lumber, per 1,000 feet	2.00
Potatoes, per barrel	.20
Cabbage, per barrel	.20
Soap, per box	.15
Canned Goods, per case	.15
Washing Powders, per case	.20
Groceries, per barrel	.45

Minimum charge on any shipment, 15 cents.

FAIRFIELD AND ELIZABETH CITY TRANSPORTATION COMPANY—Continued.

Local Rates Between Elizabeth City, N. C., and East Lake and Gum Neck, N. C.

CLASS RATES.

In Cents Per 100 Pounds.

1	2	3	4	5	6	A	B	C	D	E	F	H
35	30	25	20	15	10	10	10	10	10	12	20	20

SPECIAL COMMODITIES.

Articles	Rate
Grain, per bushel	$ 0.04
Eggs, per crate	.20
Pork, dressed, per 100 pounds	.30
Beef, dressed, per 100 pounds	.30
Poultry, live, per 100 pounds	.45
Hides, green, per 100 pounds	.20
Hides, dry, per 100 pounds	.35
Hay, per ton	2.50
Honey, per tin 50 pounds	.20
Top Buggies, S. U.	2.50
Open Buggies, S. U.	2.00
Buggies, K. D.	1.50
Carts, Farm, each	1.25
Meal and Hominy, per bag	*.08
Guano, L. C. L., per ton	1.50
Guano, C. L., per ton	1.25
Live Stock, viz.:	
Horses, each	3.00
Cattle, per 100 pounds	.30
Calves, each	.75
Yearlings, each	1.00
Sheep and Goats, each	.30
Hogs, live, per 100 pounds	.30
Brick, per 1,000	2.50
Lumber, per 1,000 feet	2.00
Potatoes, per barrel	.20
Cabbage, per barrel	.20
Soap, per box	.15
Canned Goods, per case	.15
Washing Powder, per case	.20
Groceries, per barrel	.40

Minimum charge on any shipment, 15 cents.

*To East Lake, 7 cents.

HARPER'S STEAMBOAT LINE.

Between Wilmington and Southport.

Articles	Rate
Brick, per 1,000	$ 2.50
Cement, per barrel	.30
Dry Goods, Shoes, and Notions, per 100 pounds	.20
Fish, fresh, per 100 pounds	.20
Fish, salt, per 100 pounds	.15
Glass and Crockeryware, per 100 pounds	.25
Groceries, Hay, and Grain, per 100 pounds	.10
Household Goods, crated, per 100 pounds	.20
Laths, per 1,000	.50
Lime, per barrel	.20
Lumber, per 1,000 feet	2.00
Meats, fresh, per 100 pounds	.20
Money, $100.00 and under	.25
Shingles, per 1,000	.75
No package under	.10

MERCHANTS AND FARMERS STEAMBOAT COMPANY.

Freight Rates from Wharf, Wilmington and Fayetteville, to Cape Fear River Landings.

Articles	Rate
Apples, per barrel	$ 0.35
Axes, per box	.15
Bacon, per 100 pounds, sacked	.20
Bacon, per 100 pounds, boxes	.15
Bedsteads	.40
Bedsprings	.30
Beans, per bag	.25
Bureaus, without glass	.50
Bureaus, with glass	.75
Brick, per 1,000	2.50
Buggies, open	1.25
Buggies, top	1.50
Butter, per tub	.25
Butter, per tub, small	.15
Candy, per pail	.20
Candy, per box	.15
Candy, per barrel	.40
Canned Goods, per case	.12
Cakes, per box	.15
Cattle, 700 pounds and over	1.50
Cattle, 500 pounds or less	1.00
Cheese, per box	.15
Chickens, small, per head	.01½
Chickens, grown, per head	.02
Cotton-seed Meal, per ton	1.65
Cotton-seed Meal, per sack	.10
Coffee, per sack	.25
Corn, per sack 2 bushels	.10
Corn, per sack 2½ bushels	.12
Cocoanuts, per sack	.25
Chairs, each	.05

MERCHANTS AND FARMERS STEAMBOAT COMPANY—Continued.

Articles	Rate
Chairs, each, rocking	$0.10 to .15
Cotton Seed, per ton	1.65
Cotton, per bale	.75
Cotton Ties, per bundle	.05
Dry Goods, boxed, per 100 pounds	.50
Doors, each	.10
Doors, each, glass	.25
Drugs, per box	.25
Drugs, per box over 100 pounds, per 100 pounds	.25
Eggs, per crate	.25
Eggs, loose, in box, per dozen	.01
Fish, per barrel	.15
Flour, per barrel	.20
Flour, per barrel, in sacks, burlaped	.20
Flour, per barrel, in sacks	.25
Fertilizer, per ton	1.65
Geese, per head	.05
Garden Seed, per box	.15
Guano Distributors	.15
Hardware, in boxes, per 100 pounds	.20
Hardware, in boxes	.15
Hats, in boxes, per 100 pounds	.70
Hay, per bale, 100 pounds	.10
Hay, per ton	1.65
Harrows	.25
Horses, per head	2.50
Hoes, Rakes, etc., per dozen	.25
Hoop Iron, per bundle	.10
Horse Collars, per bundle	.15
Jute Bagging, per roll	.10
Lime, per barrel	.20
Lumber, per 1,000 feet	2.50
Loaded Shells, per box	.25
Lemons, per box	.15
Meal, per sack	.10
Molasses, per barrel	.75
Mattresses, each	.25
Matting, per roll	.25
M. T. Spirits, casks	.10
M. T. Tar, casks	.10
M. T. Pine Tar, barrels	.07
Mules, per head	2.50
Nails, per keg	.10
Notions, in boxes, per 100 pounds	.70
Nuts, per box	.15
Nuts, per sack	.25
Oats, per sack	.15
Oil, per barrel	.60
Plows, each	.10
Pork Hogs, each	.15
Pork, per barrel	.40
Pumps, complete, pipe and point	.25
Potatoes, per sack	.10
Peas, per sack	.10
Paint, cans	.10
Paint, kegs	.15
Paper Bags, per bundle	.10
Rosin, per barrel	.20

MERCHANTS AND FARMERS STEAMBOAT COMPANY—Continued.

Articles	Rate
Rosin, large barrel	$ 0.25
Rice, per sack	.15
Rope, per coil	.10
Soda, per keg	.15
Soda, per box	.10
Salt, per bag 100 pounds	.10
Salt, per ton	1.85
Salt, per 200-pound sacks	.20
Sewing Machines, each	.50
Sheep, per head	.20
Spirits Turpentine, per cask	.50
Smoking Tobacco, per package	.10
Snuff, half gross boxes, crated	.05
Snuff, single box	.10
Stoves, Cooking	.50
Stoves, Heating	.25
Sugar, in barrels, per barrel	.40
Sugar, in sacks	.15
Shingles, delivered to boat guards:	
5 in., per 1,000	.62½
4 in., per 1,000	.50
6 in., per 1,000	.75
Sash, large, per 100 pounds	.35
Sash, small, per package	.25
Tar, in casks	.35
Tar, in pine barrels	.20
Tobacco, in boxes, per box	.10
Tobacco, in caddies, per caddy	.10
Tobacco, in caddies, crated, per caddy	.05
Turkeys, per head	.05
Turpentine, crude, per barrel	.20
Tombstones, small	.50
Tombstones, large, per 100 pounds	.50
Turnips, per bag	.15
Vinegar, per barrel	.40
Vinegar, per half-barrel	.25
Wheat Bran, per sack	.10
Wire, barbed, per bundle	.15
Wire, fence, per roll	.15
Wagons, one-horse, knocked down	1.25
Wagons, two-horse, knocked down	1.50

Sugar, from Wilmington to Fayetteville, in barrels, per 100 pounds, 10 cents.
Sugar, from Wilmington to Fayetteville, in sacks, per 100 pounds, 10 cents.
Molasses, from Wilmington to Fayetteville, per barrel, 60 cents.
No package or box less than 5 cents. Minimum charge on any shipment, 15 cents.

NORTH RIVER LINE.

TABLE OF CLASS RATES.

Between Elizabeth City, N. C., and—	In Cents Per 100 Pounds													In Cents Per Barrel
	1	2	3	4	5	6	A	B	C	D	E	H	K	F
NEWBEGUN CREEK LANDINGS														
*Brothers Wharf, N. C.														
*C. Sawyers Wharf, N. C.														
*County Wharf, N. C.														
*Farmers Wharf, N. C.														
*Jennings Wharf, N. C.														
*Meads Pier, N. C.	25	20	15	12	10	8	8	8	8	6	10	12	5	15
*Murdens Landing, N. C.														
*Newbegun Creek, N. C.														
*Scotts Wharf, N. C.														
*Toxeys Landing, N. C.														
*Weeksville, N. C.														
*Old Trap, N. C.	30	25	18	15	12	10	10	10	10	10	12	15	8	15
†Shiloh, N. C.	35	30	25	20	15	12	12	12	10	10	12	20	10	15
NORTH RIVER AND ALBEMARLE SOUND LANDINGS.														
*Barnetts Creek, N. C.														
*Brinson Landing, N. C.														
*Coinjock, N. C.														
*Gallops Landing, N. C.														
*Halls Harbor, N. C.														
*Hog Quarter, N. C.														
*‡Jarvisburg, N. C.														
*Kitty Hawk, N. C.	35	30	25	20	15	12	12	12	10	10	12	20	10	15
*Mauds, N. C.														
*Newberns Landing, N. C.														
*Owens Pier, N. C.														
*Paul Gammills Hill, N. C.														
*Point Harbor, N. C.														
*Powells Point, N. C.														
*Riddle, N. C.														
*Weavers Mill, N. C.														

*Wharfage charges in addition.

†No wharfage charges at Jarvisburg, N. C., on southbound shipments. Wharfage charges are applicable only on northbound shipments.

‡Rates include wharfage charges. Minimum charge, 15 cents.

The above rates do not include wharfage charges, except where specifically shown.

NORTH RIVER LINE—Continued.

COMMODITY RATES.

In cents per 100 pounds, unless otherwise specified.

Commodity	Newbegun Creek Landings (Named in Table of Class Rates)	Old Trap, N. C.	*Shiloh, N. C., North River and Albemarle Sound Landings (Named in Table of Class Rates)
Barrels, empty oil, each	10	10	10
Barrels, empty truck, each	2	2	2
Brick, per 1,000 brick	250	300	300
Buggies, top, each	150	150	150
Buggies, open, each	150	125	125
Carts, each	75	100	100
Cart Wheels, per pair, with Axles	------	------	50
Cattle, full grown	------	140	150
Cattle, yearlings	------	85	100
Cattle, calves	------	50	60
Coal, per ton 2,000 pounds	100	140	150
Cotton, per bale	45	------	45
Cotton Seed, per ton 2,000 pounds	75	75	100
Cotton, in seed	------	------	10
Cotton-seed Meal and Hulls, per ton 2,000 pounds	100	------	------
Eggs, per crate	------	------	15
Fertilizers, per ton 2,000 pounds	75	100	100
Fish, fresh, per flour barrel	------	50	55
Fish, fresh, per sugar barrel	------	50	65
Fish, fresh, in boxes or half-boxes (see Note 1, below)	------	40	48
Flour, per barrel or bag	10	10	10
Fruits and Vegetables, per barrel	10	15	15
Furniture, new or old	30	25	35
Grain, per bushel	2	------	------
Hay, per ton 2,000 pounds	100	200	200
Horses and Mules, each	------	200	200
Ice, packed, per ton 2,000 pounds	100	------	150
Ice, loose, per ton 2,000 pounds	------	100	100

NORTH RIVER LINE—Continued.

COMMODITY RATES—CONTINUED.

In cents per 100 pounds, unless otherwise specified.

Commodity	Newbegun Creek Landings (Named in Table of Class Rates)	Old Trap, N. C.	*Shiloh, N. C. North River and Albemarle Sound Landings (Named in Table of Class Rates)
Laths, per 1,000	40	50	50
Lime, per barrel	10	15	15
Lumber, per 1,000 feet	100	200	200
Molasses, per barrel	40	50	60
Oil, per barrel	30	40	40
Oranges and Lemons, per box	10	------	15
Pork, salted, per barrel	25	30	35
Pork and Beef, fresh	20	25	25
Rafting Gear	10	10	10
Salt, per bag	5	10	10
Shingles, per 1,000	40	50	50
Soda, bottled, per crate	10	20	20
Soda, bottled, per barrel	20	25	------
Soda Crates, empty, each	10	10	10
Sugar, per bag	25	------	15
Sugar, per barrel	------	30	35
Tar, per barrel	40	------	50
Vinegar, per barrel	30	------	------
Wagons, Farm, knocked down, single, each	100	------	100
Wagons, Farm, knocked down, double, each	------	------	150
Wire, Fence	------	------	10

*Rates include wharfage charges. Minimum charge, 15 cents.

The above rates do not include wharfage charges, except where specifically shown in connection with landings as named in Table of Class Rates.

NOTE.—Must be charged for on basis of gross weight, except that fresh or frozen fish shipped with ice, which is necessary for its preservation, must be charged for on basis of the net weight of the fish, plus twenty-five per cent (25%), unless actual gross weight is less at time of shipment.

SALMON CREEK LINE.

CLASS RATES.

Between Edenton, N. C., and—	In Cents Per 100 Pounds													In Cents Per Barrel
	1	2	3	4	5	6	A	B	C	D	E	H	K	F
Salmon Creek Landings. Avoca, N. C. Willis, N. C. Mill Landing, N. C. Todds Landing, N. C. Lawrence Landing, N. C. Freemans Landing, N. C. Elmwood, N. C. Star Landing, N. C. Cashoke Creek, N. C.	30	25	20	18	15	12	12	12	10	8	15	15	8	16

COMMODITY RATES.

Commodity	Rate
Brick, per 1,000	$ 2.50
Buggies, with tops, each	1.50
Buggies, without tops, each	1.00
Canoes, each	.50
Cotton, per bale	.50
Cotton-seed Meal and Hulls, C. L. minimum 20,000 pounds, per ton 2,000 pounds	1.00
Cotton Seed, C. L., per ton 2,000 pounds	1.00
Fertilizer, C. L., per ton 2,000 pounds	1.00
Fish, fresh, per box, not exceeding 12x22x38 inches	.50
Same, per half-box, not exceeding 12x21x23 inches	.30
Herrings, North Carolina, per barrel	.15
Same, per half-barrel	.10
Same, per quarter-barrel	.07
Horses, released, each	2.00
Ice, per ton 2,000 pounds	1.00
Laths, per 1,000	.50
Lumber, per 1,000 feet	2.00
Melons, each	.02
Molasses, owner's risk, per barrel	.40
Oil, Coal, owner's risk, per barrel	.35
Oysters, per barrel	.25
Rosin, per barrel	.20
Salt, C. L., per ton 2,000 pounds	1.00
Shingles, per 1,000	.50
Sugar, per barrel	.25
Tar, per barrel	.20
Vegetables and Fruits, per barrel	.15
Same, per half-barrel	.10
Same, per bushel	.07
Wagons, one-horse, each	1.00
Wagons, two-horse, each	1.50

TAR RIVER LINE.

Local Tariff Between Tarboro and Washington, N. C., and Intermediate Landings.

CLASS RATES.

1	2	3	4	5	6	A	B	C	D	E	F	H
20	18	16	14	12	10	8	10	10	8	12	15	12

COMMODITIES.

Articles	Rate
Apples, per barrel	$ 0.25
Beer and Soda, per crate	.25
Beer and Soda, per barrel	.50
Brick, per 1,000	2.00
Bagging, cotton, per 100 pounds	.10
Barrels, Flour and Truck, each	.05
Barrels, Whiskey, Vinegar, Oil, each	.10
Boats and Canoes, common, each	.50
Bran, per ton	1.00
Cement, per ton	1.00
Cotton, per bale	.50
Cotton Ties, per bundle	.05
Cotton Seed, per ton	1.20
Cotton-seed Meal, per ton	1.20
Cotton-seed Hulls, per ton	1.20
Coal, per ton	1.00
Corn, per bushel	.05
Crates, Beer, Soda, Egg, each	.10
Eggs, per crate	.25
Fish, salt, per barrel	.25
Fish, iced, half-box, 25 cents; per box	.50
Fertilizers, per ton	1.20
Furniture, fine, per 100 pounds	.40
Flour, C. L., per barrel, 15 cents; L. C. L., per barrel	.20
Gunpowder, per keg	.25
Hay, compressed, per bale	.10
Hay, compressed (C. L., 20 per cent less), per ton	1.50
Hominy, per bushel	.05
Household Goods and Old Furniture, released, per 100 pounds	.20
Ice, per 100 pounds	.15
Laths, per 1,000	.50
Lumber, per 1,000 feet	3.00
Lime, building, per barrel	.15
Lime, Agricultural, slaked, per ton	.80
Lime, Agricultural, unslaked, per ton	1.00
Lime, Agricultural, hydrated, per ton	1.00
Live Stock, Cattle, each	1.00
Live Stock, Hogs and Sheep, each	.50
Meat, Bacon, bulk, per 100 pounds, 20 cents; boxed, per 100 pounds	.10
Meal, Corn, per bushel	.05
Machines, Sewing, each	.25
Molasses, per barrel	.40
Nails, per keg	.10
Oysters, per barrel, 15 cents; per bushel	.05
Oats, per bushel	.05
Oil, per barrel	.25

TAR RIVER LINE—Continued.

COMMODITIES.

Articles	Rate
Potatoes, per barrel	$ 0.15
Peas, per bushel	.05
Peanuts, per bag	.10
Rafting Gear and Poles, per 100 pounds	.10
Rosin, Tar and Turpentine, per barrel	.25
Shingles, 4 and 5 inches, per 1,000	.35
Shingles, 6 inches, per 1,000	.40
Shingles, 7 inches, per 1,000	.50
Salt, common, per ton	1.50
Stoves and Hardware, per 100 pounds	.25
Sugar, per barrel	.25
Vinegar, per barrel	.25
Vehicles, Buggies, S. U., each	1.00
Vehicles, Carts, S. U., each	.50
Vehicles, Wagons, S. U., each	1.00
Wood, Cord	1.00

Minimum charge on a single shipment, 15 cents.

WANCHESE LINE.

Local Freight Tariff Between Elizabeth City, N. C., and Burnside, N. C., Manns Harbor, N. C., Wanchese, N. C.

Between Elizabeth City, N. C., and—	Classes Rates in Cents Per 100 Pounds													In Cents Per Barrel
	1	2	3	4	5	6	A	B	C	D	E	H	K	F
Burnside, N. C. Manns Harbor, N. C. Wanchese, N. C.	30	25	20	18	15	12	12	12	10	10	12	20	10	15

COMMODITY RATES.

Articles	Rate
Barrels, Oil, empty, each	$ 0.10
Barrels, Truck, empty, each	.02
Brick, per 1,000	2.50
Buggies, Top, each	1.50
Buggies, Open, each	1.00
Carts, each	1.00
Coal, in bags, per ton 2,000 pounds	1.00
Canned Goods, per case	.08
Doors, each	.10
Door Frames, each	.15
Fish, Fresh (see rates on Fish).	
Fertilizer, in bags, per ton 2,000 pounds	1.00

WANCHESE LINE—Continued.

COMMODITY RATES—CONTINUED.

Articles	Rate
Flour, per barrel or bag	$ 0.15
Fruits and Vegetables, per crate or barrel	.15
Grain and Meal, per 100 pounds	.08
Hay, per ton 2,000 pounds	2.00
Ice, per ton 2,000 pounds	1.00
Ice, per bag of 200 pounds	.15
Laths, per 1,000	.50
Lumber, per 1,000 feet	2.00
Lime, per barrel	.15
Molasses, per barrel	.50
Oranges and Lemons, per box	.15
Oil, per barrel	.30
Pork, per barrel	.25
Pianos, each	2.50
Salt, per bag	.08
Sewing Machines, each	.25
Sugar, per bag	.15
Sugar, per barrel	.25
Soda Water, bottled, per crate	.15
Soda Water, bottled, per barrel	.25
Shingles, per 1,000	.50
Tar, per barrel	.50

Local Freight Tariff Between Elizabeth City, N. C., and Stumpy Point, N. C., Englehard, N. C., Buxton, N. C., and Hatteras, N. C.

Between Elizabeth City, N. C., and—	Classes Rates in Cents Per 100 Pounds													In Cents Per Barrel
	1	2	3	4	5	6	A	B	C	D	E	H	K	F
Stumpy Point, N. C. Buxton, N. C. Hatteras, N. C. Englehard, N. C.	35	30	25	20	15	12	12	12	10	10	12	20	10	20

COMMODITY RATES.

Articles	Rate
Barrels, Oil, empty, each	$ 0.10
Barrels, Truck, empty, each	.02
Brick, per 1,000	3.00
Coal, in bags, per ton 2,000 pounds	1.50
Doors, each	.10
Fertilizer, in bags, per ton 2,000 pounds	1.50
Fish, Fresh (see rates on Fish).	
Flour, per barrel or bag	.20
Fruits and Vegetables, per crate or barrel	.25
Hay, per ton 2,000 pounds	2.50
Ice, per ton 2,000 pounds	1.50

WANCHESE LINE—Continued.

COMMODITY RATES—CONTINUED.

Articles	Rate
Ice, per bag 200 pounds	$ 0.20
Laths, per 1,000	.60
Lumber, per 1,000 feet	2.50
Lime, per barrel	.20
Molasses, per barrel	.60
Oranges and Lemons, per box	.20
Oil, per barrel	.40
Pork, per barrel	.30
Pianos, each	3.00
Salt, per bag	.10
Sewing Machines, each	.35
Sugar, per bag	.20
Sugar, per barrel	.35
Soda Water, bottled, per crate	.20
Soda Water, bottled, per barrel	.30
Soda Crates, empty, returned, each	.10
Shingles, per 1,000	.60
Tar, per barrel	.60

RATES ON FRESH FISH, PER PACKAGE.

Between Elizabeth City, N. C., and—	Per *Box or *Barrel (See Note)	Per †Half-Box (See Note)	Per ‡Quarter-Box (See Note)
Buxton, N. C.	105	60	36
Englehard, N. C.	105	60	36
Hatteras, N. C.	105	60	36
Rodmans, N. C.	96	54	33
Stumpy Point, N. C.	90	51	30
Wanchese, N. C. Burnside, N. C. Manns Harbor, N. C.	50	30	18

WHARFAGE CHARGE ADDITIONAL

as follows:

NOTE.—Per box or barrel, 4 cents each. Per half- or quarter-box, 2 cents each. When containers and ice are furnished by carrier the charge will be as follows: Per box, $1.00 each. Per half-box, 60 cents each. Per quarter-box, 40 cents each.

*Barrel or box, weight 350 pounds.
†Half-box, weight 200 pounds.
‡Quarter-box, weight 100 pounds.

MILEAGE TABLE.

FOR CONVENIENCE IN CALCULATING RATES.

ATLANTIC COAST LINE RAILROAD.

WILMINGTON TO SANFORD.

Wilmington	0
Richards	9
Montague	16
Currie	19
Atkinson	25
Ivanhoe	32
Kerr	37
Tomahawk	41
Garland	47
Parkersburg	52
Mintz	58
Roseboro	61
Autryville	69
Steadman	72
Vander	77
Fayetteville	84
Lakewood	89
Manchester	95
Spout Springs	102
Swann	111
Jonesboro	116
Sanford	119

FAYETTEVILLE TO BENNETTSVILLE, S. C.

Fayetteville	0
Hope Mills	7
McMillan	10
Parkton	13
McNatts	15
Grahams	17
Lumber Bridge	18
Kefauvers	21
McLeods	21
Todys	22
Shannon	22
Pearsall's	24
Red Springs	26
Wakulla	30
Alford's	34
Floral College	34
Maxton	37
Paterson's	39
Cameron's	40
Johns	43
Hasty	46
Bennettsville, S. C.	58

WADESBORO TO FLORENCE, S. C.

Wadesboro	0
Bennett	7
Morven	10
McFarlan	14
Florence, S. C.	65

14.32 miles in North Carolina.

WARSAW TO CLINTON.

Warsaw	0
Pierce's Siding	2
Baltic	3
Hawkhurst	5
Turkey	6
Summit	7
Moltonville	9
Milo	10
Clinton	13

ELROD TO CONWAY, S. C.

Elrod	0
Raynham	4
McDonald	6
Fairmont	11
Proctorville	16
Orrum	18
Boardman	21
Evergreen	24
Chadbourn	32
Clarendon	41
Mount Tabor	45
Loris	52
Sanford	56
Bayboro	59
Conway, S. C.	71

PENDER TO KINSTON.

Pender	0
Tillery	8
Spring Hill	12
Scotland Neck	18
Hobgood	25
Oak City	32
Hassell	37
Parmele	43
House	54
Greenville	58
Winterville	63
Ayden	67
Grifton	74
Grainger	80
Kinston	86

GOLDSBORO TO SMITHFIELD.

Goldsboro	0
Walter	5
Smiths	7
Whitley	9
Joyner	11
Holts	12
Oliver	17
Smithfield	23

ROCKY MOUNT TO SPRING HOPE.

Rocky Mount	0
Winstead	3
Kenneday	4
Westrys	6
Fonda	7
Nashville	10
Emerys	11
Dunola	15
Momeyer	15
Spring Hope	19

WILMINGTON TO NEW BERN.

Wilmington	0
Fernside	3
Scott's Hill	13
Woodside	23
Holly Ridge	30
Folkstone	35
Dixon	39
Verona	44
Jacksonville	50
Northeast	55
Deppe	61
Maysville	66
Pollocksville	74
Debruhls	80
New Bern	87

ROCKY MOUNT TO PINNERS POINT, VA.

Rocky Mount	0
Lucas	5
Kingsboro	8
Heartsease	9
Knitting Mill	15
Tarboro	16
Moore's Crossing	19
Speed	23
Hobgood	28
Palmyra	32
Norfleet	37
Kelford	42
Aulander	49
Early	54
Camps	55
Ahoskie	58

ATLANTIC COAST LINE RAILROAD—Continued.

Duke Hall	61
Cofield	64
South Tunis	65
Tunis	66
Eure	70
Green	73
Sarem	75
Gates	77
Drum Hill	81
Pinners Point	116

TARBORO TO PLYMOUTH.

Tarboro	0
Mildred	5
Conetoe	8
Dawson	8
James Siding	9
Bethel	13
Gardner	14
Parmele	16
Robersonville	20
Everett	24
Williamston	31
Sand Pit	34
Hardisons	34
Jamesville	42
Darden	48
Plymouth	53

PARMELE TO WASHINGTON.

Parmele	0
Whicards	9
Pactolus	14
Wharton	20
Washington	25

WILMINGTON TO MARION, S.C.

Wilmington	0
Navassa	5
Leland	8
Malmo	11
Farmers	14
Newberlin	19
Freeman	22
Byrdville	24
Bolton	29
Wananish	35
Lake Waccamaw	36
Artesia	39
Hallsboro	41
Whiteville	47
Pine Log	49
Fruit Ridge	50
Peacocks	52
Chadbourn	53
Grist	55
Cerro Gordo	60
Williamson & Brown's	61
Fair Bluff	66
Marion	89

CRONLY BRANCH.

Newberlin	0
Cronly	2

CONTENTNEA, FAYETTEVILLE AND CHARLESTON, S. C.

Contentnea	0
Lucama	5
Aycock	7
Boyette	10
Kenly	12
Bagley	15
Micro	17
Selma	22
Smithfield	25
Walker	29
Four Oaks	32
Benson	40
Mingo	42
Dunn	47
Olive	53
Godwin	54
Wade	59
Beard	64
Luray	65
Fayetteville	70
Hope Mills	77
McMillan	80
Parkton	83
Blanchard	86
Rex	87
Gilmore	88
Rennert	91
Cromartie	95
Buie	97
Pembroke	102
Elrod	107
Purvis	110
Rowland	113
Charleston	255

WELDON TO WILMINGTON.

Weldon	0
Halifax	8
Pender	9
Ruggles	11
Enfield	19
Whitakers	25
Battleboro	29
Rocky Mount	37
Sharpsburg	42
Elm City	47
Wilson	53
Contentnea	57
Black Creek	60
Fremont	66
Pikeville	69
Goldsboro	77
Dudley	86
Mount Olive	92
Calypso	95
Faison	98
Bowden	102
Warsaw	107
Magnolia	114
Rose Hill	119
Teachey	123
Wallace	126
Willard	129
Watha	132
Burgaw	139
Ashton	144
Rocky Point	147
Castle Hayne	153
Gordon	159
Wilmington	161

WELDON TO RICHMOND, VA.

Weldon	0
Garys	3
Pleasant Hill	8
Richmond, Va.	83

7.18 miles in North Carolina.

NORFOLK SOUTHERN RAILROAD.

GOLDSBORO TO BEAUFORT.

Goldsboro	0
Millers*	5
Spring Bank	7
Uzzell*	8
Bests	9
LaGrange	13
Fields*	17
Falling Creek	19
Utility Siding*	25
Hines Junction*	24
Kinston	26
Caswell	30
Riley's Junction*	31
Waters*	33
Dill*	34
Dover	35
Maxwells*	37
Pocosin*	39
Gilbert Siding*	41
Blades Siding*	42
Cove	42
Dean*	45
Davis Siding*	48
Tuscarora	48
Hammers*	50
Hymans*	50
Eubank*	51
Enterprise*	52
Clarks*	51
Mills Junction*	52
Weatherington*	52
Neuse Siding*	56
Oaks*	56
New Bern	59
James City*	61
Thurman*	64
Barr*	65
Meachams	65
Conners Siding*	67
Riverdale	67
Pine Lumber Co.*	70
Croatan	70
Havelock	76
Green Chapel*	78
Vernon Siding*	83
Newport	84
Wildwood	87
Harveys*	88
Mansfield	90
Camp Glenn*	92
Morehead City	94
Pier No. 1	95
Beaufort	100

SUFFOLK, VA., TO EDENTON, N. C.

Suffolk	0
Saunders*	7
Cypress*	9
Ashley Siding*	9
Brinkley*	11
Corapeake Junction*	13
Corapeake	14
Savage*	18
Sunbury	21
Cross*	22
Wardville	24
Beckford*	26
Trotville	27
Hobbsville	29
Gliden	31
Ryland	34
Icaria*	35
Centre Hill	38
Cisco	40
Mavaton*	42
Valhalla	44
Hancock*	47
N. & S. Junction	51
Edenton	51

BERKELEY, VA., TO EDENTON, N. C.

Berkeley	0
Providence Junction*	5
Watkins*	7
Fentress	12
Hickory Ground	16
St. Brides	18
Northwest	21
Moyock	24
Snowden	30
Shawboro	34
Gregory*	36
Belcross	39
Camden	41
Elizabeth City	44
Suffolk Junction*	47
Pasquotank*	52
Okisko	54
Winfall	60
Hertford	62
Anderson*	67
Edenton	74

EDENTON TO MACKEYS.

Edenton	0
Mackeys	9

MACKEYS TO BELHAVEN.

Mackeys	0
Roper	4
Maple*	13
Fairfield Junction*	15
16-Mile-Siding*	16
Wenona*	16
Pike Road*	18
Juniper*	20
Bishop Cross*	24
Pantego	26
Belhaven	30

PINETOWN CUT-OFF.

Bishop Cross*	0
Wilkinson*	1
Terra Cela*	5
Acre*	8
Pinetown*	11

PINETOWN TO DAVENPORT.

Pinetown	0
Acres Road*	2
Davenport*	2

MACKEYS TO CHOCOWINITY.

Mackeys	0
Swain*	3
Westover*	5
Mays*	6
Plymouth	10
Plymouth Junction*	11
Reno*	14
Hinsons*	18
Hoke*	21
Mizzelles*	24
Pinetown	30
Walla Watta*	32
Slatestone*	34
Alligoods*	36
Hall Swamp*	37
Bunyan*	39
River Road*	40
Hootenton*	41
Cleo*	41
Washington	43
Chocowinity	47

CHOCOWINITY TO NEW BERN.

Chocowinity	0
Frederick*	2
Knapps*	6
Wilmar*	8
Vanceboro	15
Burma*	17
Ernul	21
Askin*	23
Bridgeton*	29
New Bern	31

WASHINGTON TO RALEIGH.

Washington	0
Chocowinity	4
Bryan*	8

NORFOLK SOUTHERN RAILROAD—Continued.

Grimesland	10
Simpson*	15
Greenville	21
Arthur*	30
Farmville	34
Fieldsboro	40
Appie*	43
Stantonsburg	48
Evansdale	52
Wilson	58
Simms	67
Neverson	68
Baileys	70
Middlesex	75
Zebulon	83
Wendell	87
Eagle Rock	90
Knightdale	95
Boushall*	101
Crab*	103
Edgeton*	104
Raleigh	107

MACKEYS TO COLUMBIA.

Mackeys	0
Blount Siding*	1
Chesson	3
Beasley*	4
Basnight Siding*	7
Scuppernong*	10
Creswell	13
Woodley*	16
Travis	18
Columbia	22

NEW BERN TO ORIENTAL.

New Bern	0
Bridgeton*	2
Latham Crossing*	4
Olympia*	6
Dixon*	7
Carolina*	9
Reelsboro	10
Blades Junction*	12
Grant	13
West Alliance*	14
East Alliance*	15
Bayboro	17
Stonewall	18
Gibton*	21
Callison*	21
Ashwood*	23
Nelms Siding*	24
Ransom*	24
Oriental	26

BECKFORD TO ELIZABETH CITY.

Beckford*	0
28-Mile Siding*	2
Sandy Cross*	3
Peach*	3
30-Mile Siding*	4
31-Mile Siding*	5
Nicanor	7
Parkville*	12
Cherry Glade*	14
Morgans*	20
Suffolk Junction*	21
Elizabeth City	24

ABERDEEN TO ASHBORO.

Aberdeen	0
Pinehurst	6
West End	13
Eagle Springs	20
Samarcand	22
Candor	25
Biscoe	30
Star	33
Ether	36
Steeds	38
Asbury*	40
Seagrove	43
Michfield*	46
Dewey*	48
Ulah*	51
Ashboro	56

CANDOR TO ELLERBE.

Candor	0
Rubyatt*	5
Norman	9
McLeods*	13
Ellerbe	18

CARTHAGE TO PINEHURST.

Carthage	0
Blues Crossing*	4
Eastwood*	6
Pinehurst	13

WEST END TO JACKSON SPRINGS.

West End	0
Jackson Springs	4

VARINA TO FAYETTEVILLE.

Varina	0
Fuquay Springs	1
Rawles*	4
Spences*	5
Chalybeate*	7
Kipling	9
Cape Fear*	13
Lillington	15
Harnett*	19
Bunlevel*	22
Fonville*	23
Linden	26
Carlos*	29
Lane*	31
Slocomb*	33
Tokay*	40
A. C. L. Junction*	43
Fayetteville	44

RALEIGH TO COLON.

Raleigh	0
Caraleigh*	2
Sylvaola*	4
Barnes*	6
Hobby*	9
McCullers	10
Banks*	11
Willow Springs	15
Cairo	17
Cardenas*	18
Varina	19
Duncan	24
Nooe's*	26
Corinth*	32
Brickhaven*	34
Rosser*	38
Colon	42

COLON TO MOUNT GILEAD.

Colon	0
Cumnock	6
Gulf	9
McIvers*	11
Carbonton	14
Haw Branch*	17
Glendon	19
Putnam*	23
Hallison	25
Hemp	30
Burns*	35
Spies	36
Star	42
Racepath*	46
Troy	50
Wadeville	58
Mount Gilead	63

MOUNT GILEAD TO CHARLOTTE.

Mount Gilead	0
Norwood	8
Aquadale*	14
Oakboro	20
Stanfield*	26
Midland*	31
Cabarrus*	34
Allen*	37
Wilgrove*	41
Ridgeview*	44
North Charlotte*	50
Charlotte	52

SEABOARD AIR LINE RAILWAY.

WILMINGTON TO RUTHERFORDTON.

Wilmington	0
Phoenix*	8
Northwest*	15
Piedmont*	15
Acme	18
Armour*	21
Bridgers* (C. L. only)	21
Jones* (C. L. only)	24
East Arcadia*	26
Councils	34
McMillan*	34
McKee*	36
Rosindale*	38
Porterville*	40
Elkton	42
Clarkton	46
Abbottsburg	50
Wards Cut*	52
Bladenboro	54
Richardson*	56
Dorr* (C. L. only)	57
Bellamy*	60
Cottingham* (C. L. only)	61
Allenton	63
Dresden* (C. L. only)	66
Lumberton	67
Ermine* (C. L. only)	71
Lowe	72
Moss Neck*	76
Pembroke	78
Pates*	80
Red Banks* (C. L. only)	82
Sellers*	83
Alma	86
Maxton	88
McNair* (C. L. only)	88
Southerlands* (C. L. only)	91
Covington*	92
Waverly* (C. L. only)	93
Scotland Mill* (C. L. only)	94
Dickson* (C. L. only)	94
Laurinburg	96
Omohundro*	97
Elmore	98
Ida Spur* (C. L. only)	99
Laurel Hill	101
Old Hundred*	104
Joes Creek*	106
Ideal Siding	109
Gibson Junction*	110
Hamlet	111
Roberdell*	114
Hannah Pickett* (C. L. only)	115
Rockingham	116
Lewarae	117
Cordova* (C. L. only)	120
Dockery's Siding* (C. L. only)	120
South Atlantic Lumber Co.*	122
Pee Dee	124
Cement*	127
Alexander Lumber Co.* (C. L. only)	130
Lilesville	130
Virginia-Carolina Chemical Co.*	134
Wadesboro	135
Wadesboro Furniture Co.	136
Russellville*	138
Polkton	143
Peachland	147
Marshville	153
Wingate	157
Monroe	163
Bakers*	167
Stouts*	170
Hembys*	171
Indian Trail*	173
Stallings*	174
Matthews	176
Rama*	181
185-Mile Spur*	185
Charlotte	187
Chadwick* (C. L. only)	190
Hoskins*	190
Pinoca	191
Thrift*	194
Beattie* (C. L. only)	197
Mount Holly	198
Woodlawn	199
Klondike*	200
Stanley Creek	205
Alexis*	208
Iron	212
Millers*	215
Lincolnton	218
Crouses	224
Cherryville	229
Waco	232
Stubbs*	235
Shelby	240
Lawndale Junction*	242
Lattimore	247
Mooresboro	251
Ellenboro	254
Bostic	260
Forest City	263
Eaves*	265
Rutherfordton	267

ELLENBORO TO CAROLEEN.

Ellenboro	0
Cliffside Junction	4
Henrietta*	5
Caroleen	8

BLEWETT FALLS SPUR.

Pee Dee	0
Blewett Falls (C. L. only)	4

SEABOARD AIR LINE RAILWAY—Continued.

MONROE TO ATLANTA, GA.

Monroe	0
Houston*	5
Mineral Springs*	8
Waxhaw	12
Atlanta, Ga.	272

RALEIGH TO HAMLET.

Raleigh	0
A. & M. College Spur*	1
Electric Siding*	3
Cary	9
Apex	14
Jordans*	18
New Hill	21
23-Mile Siding*	23
Bonsal	23
Merry Oaks	25
Edwards*	28
Moncure	30
Seawell (C. L. only)*	31
Olives*	34
Osgood	36
Colon	38
Sanford	42
Brownstone Spur*	43
Stone Quarry*	44
Lemon Springs	49
Cameron	54
Vass	60
Lake View	61
Kirby*	64
Niagara*	65
Forbes*	65
Manly*	67
Southern Pines	68
Aberdeen	72
Pine Bluff	75
Keyser	76
Drowning Creek Spur*	78
Hoffman	82
Broadacre*	84
Tower*	86
Cognac	89
Hamlet Yard*	96
Hamlet	97

HAMLET TO COLUMBIA, S. C.

Hamlet	0
Osborne	7
Columbia, S. C.	106

MONCURE TO PITTSBORO.

Moncure	0
Noves Spur*	1
Womble & Lasiter Spur*	4
Labracle*	6
Womble Spur*	7
Bonsal & Co.*	8
Pittsboro	11

RALEIGH TO PORTSMOUTH, VA.

Raleigh	0
Millbrook	6
Neuse	10
Wyatt* (L. C. L. only)	13
Forestville* (L. C. L. only)	16
Wake Forest	17
Royal Cotton Mill* (C. L. only)	19
Youngsville	21
Franklinton	27
Lumsden	32
Kittrell	36
Gill*	39
Henderson	44
Greystone	48
Middleburg	51
Manson	54
Ridgeway	57
Norlina	59
Warren Plains	61
Macon	65
Vaughan	70
Littleton	76
Edwards* (C. L. only)	79
Summit*	82
Thelma	83
Fishel* (C. L. only)	86
Bolling*	90
Roanoke Junction	92
Weldon	96
Garys	99
Gumberry	102
Seaboard	106
Eberson	109
Margaret	112
Rogers*	113
Portsmouth	174

HENDERSON TO DURHAM.

Henderson	0
Watkins*	7
Dickerson*	10
Clay*	13
Tar River*	17
Hester	20
Creedmoor	24
Dove* (C. L. only)	29
Bennehan*	29
Redwood	31
Burton*	34
Joyland*	38
East Durham*	39
Durham	41

DICKERSON TO OXFORD.

Dickerson	0
Oxford	5

SEABOARD AIR LINE RAILWAY—Continued.

FRANKLINTON TO LOUISBURG.

Franklinton	0
Drake* (C. L. only)	1
Mitchiner*	5
Katesville*	6
Louisburg	10

ROANOKE RAPIDS BRANCH.

Roanoke Junction	0
Roanoke Rapids	3

NORLINA TO RICHMOND, VA.

Norlina	0
Wise Granite Co.* (C. L. only)	2
Wise	3
Paschall	8
Richmond, Va	98

BOYKINS, VA., TO LEWISTON.

Boykins, Va	0
Severn	5
Pruden* (C. L. only)	7
Montgomery Lumber Co.* (C. L. only)	8
Pendleton*	8
Conway	11
Milwaukee*	13
Menlo*	15
Lassiter* (C. L. only)	16
Potecasi	17
Woodland	19
Rich Square	23
Roxobel	28
Kelford	30
Wimbrow* (C. L. only)	32
Lewiston	35

SOUTHERN RAILWAY.

DURHAM TO KEYSVILLE, VA.

Durham	0
East Durham*	2
Gorman*	8
Elerbee*	10
Huley*	11
Cozart*	13
Wilkin*	16
Lyon	18
Stem	21
Providence	27
Oxford	33
Lewis	37
Gela*	40
Pitchford*	42
Stovall	43
Bullock	46
Keysville, Va	88

OXFORD TO HENDERSON.

Oxford	0
Horner*	3
Dabney*	7
Henderson	14

GREENSBORO TO GOLDSBORO.

Greensboro	0
McLeansburg*	8
Gibsonville	15
Elon College	17
Glen Raven	19
Burlington	21
Graham	23
Haw River	26
Mebane	32
Efland	37
Hillsboro	41
Occoneechee*	42
Dukesyde*	45
University	46
West Durham*	54
Durham	55
East Durham*	57
Bilboa*	60
Brassfield*	61
Nelson*	64
Clegg*	65
Morrisville	69
Cary	73
Method*	78
Raleigh	81
Caraleigh	82
Garner	87
Auburn	90
Clayton	96
Powhatan*	100
Wilson's Mill	104
Selma	109
Pine Level	112
Princeton	118
Whitley*	121
Rose*	124
Asylum*	127
Goldsboro	130

UNIVERSITY TO CHAPEL HILL.

University	0
Blackwood*	4
Chapel Hill	10

RALEIGH TO CARALEIGH.

Raleigh	0
Caraleigh	3

GREENSBORO TO NORTH WILKESBORO.

Greensboro	0
Terra Cotta*	4
Guilford College	7
Friendship*	10
Colfax*	14
Kernersville	18
Winston-Salem	29
Miller	29
Alspaugh	32
Bethania	36
Rural Hall	40
Tobaccoville	46
Donnaha	51
Boyden*	53
Shoal	57
Hauser	60
Siloam	61
Rockford	68
Crutchfield	73
Burch*	78
Elkin	84
Ronda	90
Roaring River	94
North Wilkesboro	103

GREENSBORO TO CHARLOTTE.

Greensboro	0
Jamestown	10

SOUTHERN RAILWAY—Continued.

High Point	15
Thomasville	22
Lake*	28
Lexington	33
Linnwood	39
Spencer	47
Salisbury	49
Sumner*	54
China Grove	59
Landis	61
Kannapolis	65
Glass	66
Concord	72
Rocky Ridge	74
Harrisburg	80
Newell	86
North Charlotte	91
Charlotte	93

SALISBURY TO NORWOOD.

Salisbury	0
Granite Quarry	5
Rockwell	10
Gold Hill	15
Misenheimer Springs*	19
Richfield	21
New London	24
Whitney	31
Albemarle	31
Porter*	37
Norwood	41

HIGH POINT TO ASHBORO.

High Point	0
Trinity	5
Fairview*	6
Glenola*	9
Sophia	15
Randleman	19
Spero*	23
Ashboro	27

WINSTON-SALEM TO MOORESVILLE.

Winston-Salem	0
Haneys*	4
Atwood*	8
Clemmons	12
Advance	16
Bixby*	19
Cornatzer*	21
Mocksville	27
Cooleemee Mills	34
Woodleaf	35
Barber	40
Bear Poplar*	44
Mount Ulla	47
Mazeppa*	52
Mooresville	55

GREENSBORO TO MOUNT AIRY.

Greensboro	0
Battleground*	6
Summerfield	12
Stokesdale	18
Robinson's Siding	22
B. & R. Siding*	23
Belew Creek	23
Strader	24
Hairston*	26
Mitchell*	27
Walnut Cove	29
Germanton	35
Rural Hall	40
King	44
Dalton	47
Pinnacle	50
Pilot Mountain	55
Ararat	61
Mount Airy	69

GREENSBORO TO SANFORD.

Greensboro	0
Kirkpatrick Siding*	3
Vandalia*	4
Pleasant Garden*	8
Climax	13
Julian	16
Liberty	23
Staley	28
Siler City	35
Ore Hill	40
Bonlee*	41
Bear Creek	44
Goldston	48
Gulf	51
Cumnock	54
Sanford	62

STOKESDALE TO MADISON.

Stokesdale	0
Rocky Springs*	5
Ellisboro*	8
Madison	12

CLIMAX TO RAMSEUR.

Climax	0
Red Cross*	3
Lineberry*	5
Pughes	6
Millboro	10
Cedar Falls Factory*	13
Cedar Falls	14
Franklinville	16
Island Ford*	17
Ramseur	19

SALISBURY TO PAINT ROCK.

Salisbury	0
Majolica*	5
Kincaid*	8
Barber	11
Cleveland	13
Elmwood	18
Statesville	26
Eufola	33
Catawba	38
Claremont	43
Newton	48
Conover	50
Hickory	58
Hildebran	62
Connelly Springs	68
Valdese	72
Drexel	74
Morganton	79
Calvin*	82
Glen Alpine	85
Bridgewater	89
Nebo	94
Marion	100
Greenlee*	105
Eberman*	107
Old Fort	111
Collins*	113
Dendron*	115
Round Knob*	116
Graphiteville*	118
Mud Cut*	119
Ridgecrest	123
Black Mountain	125
Swannanoa	130
Azalea	134
Biltmore	139
Asheville	141
Montford*	144
Craggy	146
Olivette*	148
Alexander	153
Ivy Bridge*	161
Rollins*	162
Marshall	163
Barnard	171
Stewart*	173
Sandy Bottom*	173
Stackhouse*	175
Runion	175
Hot Springs	179
Buquo	180
Paint Rock	184

CHARLOTTE TO TAYLORSVILLE.

Charlotte	0
Derita*	5
Croft*	10

SOUTHERN RAILWAY—Continued.

Huntersville	15
Caldwell	18
Cornelius	20
Davidson	22
Mount Mourne	25
Mooresville	28
Shepherd*	32
Oswalt*	36
Troutman	38
Barium Springs*	40
Statesville	43
Loray*	50
Scotts*	53
Stony Point	55
Hiddenite	59
Taylorsville	64

ASHEVILLE TO MURPHY.

Asheville	0
Emma*	2
Sulphur Springs*	5
Acton*	6
Hominy	8
Candler*	10
Luther*	12
Turnpike*	14
Canton	18
Clyde	22
Lake Junaluska	26
Waynesville	28
Hazelwood	30
Saunook*	33
Balsam	36
Willit	40
Addie	43
Beta*	45
Sylva	47
Dillsboro	49
Barker Creek*	52
Wilmot*	55
Whittier	58
Ela	61
Governors Island*	62
Bryson	65
Epps Springs	71
Noland*	71
Forney	74
Bushnell	77
Judson*	81
Almond	85
Wesser*	89
Talc Mountain*	93
Hewitt	94
Nantahala	96
Topton	99
Rhodo*	103
Tom Thumb*	104
Andrews	108
Marble	114
Valleytown*	116
Maltby*	116
Tomotla*	118
Regal*	120
Murphy	124

BUSHNELL TO FONTANA.

Bushnell	0
Ecola*	5
Marcus*	9
Ritter*	12
Fontana*	14

ASHEVILLE TO SPARTANBURG, S. C.

Asheville	0
Biltmore	2
Buena Vista*	5
Busbee*	8
Skyland*	9
Arden	11
Fletcher	14
Brickton	15
Hillgirt*	18
Balfour	19
Hendersonville	22
Flat Rock	25
Tuxedo	29
Saluda	34
Melrose*	37
Rockliff*	38
Tryon	43
Spartanburg, S. C.	72

HENDERSONVILLE TO LAKE TOXAWAY.

Hendersonville	0
Columbia Park	2
Davis*	3
Yale*	5
Capps*	6
Horse Shoe	7
Cannon*	8
Etowah	10
Blantyre	12
Penrose	15
Davidson River*	18
Pisgah Forest	19
Brevard	22
Selica	26
Cherryfield	29
Calvert	30
Rosman	31
Galloway*	33
Quebec	35
Lake Toxaway	42

ASHEVILLE AND CRAGGY MOUNTAIN.

Craggy	0
Elk Mountain*	1
New Bridge	2
Burnsville Road	2

ASHEVILLE SOUTHERN.

Craggy	0
Woodfin	3

CHARLOTTE TO NORTH CHARLOTTE.

Charlotte	0
North Charlotte	2

CHARLOTTE TO ATLANTA, GA.

Charlotte	0
Juneau*	5
Belmont	11
Maysworth*	13
Lowell	16
Gastonia	22
Bessemer City	28
Dilling's Factory*	32
Kings Mountain	33
Grover	41
Atlanta, Ga.	268

CHARLOTTE TO COLUMBIA.

Charlotte	0
Exmoor	4
Griffith*	5
Pineville	10
Columbia, S. C.	10

MARION TO BLACKSBURG, S. C.

Marion	0
Gardin*	5
Glenwood	7
Vein Mountain*	11
Thermal City	14
Union Mills	16
Gilkey	20
Rutherfordton	25
Forest City	32
Henrietta*	39
Mooresboro	43
Lattimore	46
Washburn*	49
Shelby	55
Patterson Springs	60
Earl	62
Blacksburg, S. C.	68

SOUTHERN RAILWAY—Continued.

GREENSBORO TO DANVILLE.

Greensboro	0
Rudd*	8
Browns Summit	12
Benaja	15
Reidsville	24
Stacy*	31
Ruffin	33
Pelham	40
Stokesland*	43
Danville, Va.	48

DANVILLE, VA., TO NORFOLK, VA.

Danville, Va.	0
Blanche	8
Milton	14
Semora	21
Cunningham	26
West Norfolk, Va.	205

VIRGILINA, VA., TO HOLLOWAY MINES.

Virgilina	0
Anderson*	4
Holloway Mines*	4

MISCELLANEOUS ROADS.

APPALACHIAN RAILWAY.

Ela	0
Birdtown	3
Cherokee	6

ATLANTIC AND CAROLINA RAILROAD.

Warsaw	0
Hill's Avenue*	2
Rhodes*	3
Middleton*	4
West*	6
Frances*	8
Kenansville	10

ATLANTIC AND WESTERN RAILROAD.

Sanford	0
Monroe Park	1
Jonesboro	2
Purnell*	4
Winder*	5
Campbells*	6
Broadway	8
Seminole*	10
Ryes*	12
Arlington*	14
Mamers	16
Monticello*	17
Luart*	22
Lillington	25

BLACK MOUNTAIN RAILWAY.

Kona*	0
Kaneska*	1
Tolley*	2
Backus*	4
Lamonti*	5
Micaville*	6
Windon*	8
Uganawa*	9
Burnsville	11
Dellingers*	15
Inata*	16
Jesse*	17
Low Gap*	18
Pensacola	20
Murchison	22

MICAVILLE TO BOWDITCH.

Micaville	0
Bowditch	2

MURCHISON TO ESKOTA.

Murchison	0
Eskota	2

BONLEE AND WESTERN.

Bonlee	0
Wells	6
Bennett	11

CAROLINA RAILROAD.

Kinston	0	Pools*	6	Suggs Siding*	12
Hull Road*	4	Dawson	7	Snow Hill	15
		Glenfield	10		

CAROLINA, ATLANTIC AND WESTERN RAILWAY.

Hamlet	0	Green Pond* (C.L.only)	8	Gibson	10
Ghio*	6	Peele's Siding* (C.L.only)	9	Doster* (C.L. only)	11

CAROLINA, CLINCHFIELD AND OHIO RAILWAY.

Lost Cove*	0	Boonford	32	Pitts*	64
Cane Bottom*	1	Phillips*	34	Sevier	66
Poplar*	5	Penland	36	Adams*	67
Warrick*	7	Spar No. 1*	37	Hankins*	72
Peterson*	8	Spar No. 2*	37	Marion	75
Huntdale	10	Spar No. 3*	37	Glenwood*	81
Pigeon Roost*	12	Kaolin*	37	Fero*	83
Relief*	13	Blood*	38	Thermal City*	89
Rock Creek*	15	Spruce Pine	40	Tate	92
Green Mountain	17	Harris Clay Co.*	40	Morris*	95
Forbes*	21	English*	41	Logan	97
Toecane	23	Altapass	44	Harmon*	99
Youngs*	25	Mount Mitchell	46	Bostic	103
Intermont*	27	Caldwell*	58	Forest City	105
Bandana*	28	Linville Falls*	59	Blanton*	107
Galax*	29	Stump*	61	Harris	111
Kona*	30	Avery*	62	Randall*	114
		Edgecombe*	63		

CAROLINA AND NORTHWESTERN RAILWAY.

CROWDERS, N. C., TO LENOIR, N. C.

Crowders, N. C.*	0	66-Mile Siding*	27	Lenoir	71
Ridge*	2	69-Mile Siding*	30	Valmead*	72
Gastonia	6	Maiden	34	Warrior*	74
Dallas	10	75-Mile Siding*	36	Setzer*	75
Hardins*	16	Newton	41	Holloway*	76
High Shoals	17	Conover	43	Olivett*	78
Long Shoals*	20	Hickory	51	Coffeys*	79
Southside*	22	Cliffs*	55	Collettsville	81
Laboratory*	23	Tile*	57	Jonweb*	82
Daniels*	24	Rhodhiss	57	Adako*	83
Lincolnton	25	Granite Falls	59	Gorge*	88
		Saw Mills*	62	Mortimer	92
		Hudson	64	Edgemont	95
		Whitnel*	68		

CAROLINA AND TENNESSEE SOUTHERN RAILWAY COMPANY.

Bushnell	0
Ecola	5
Marcus	9
Ritter	12
Fontana	14

CAROLINA AND YADKIN RIVER RAILWAY.

Thomasville	0	Hannersville*	11	Snider*	19
Glen Anna*	2	Gordontown*	12	Denton	21
Cedar Lodge*	4	Hughes*	14	Healing Springs*	24
Light*	6	Cid*	15	Coler*	25
Mabel*	9	Emmons Mine*	16	High Rock	28
		Leach's Mill*	17		

CLIFFSIDE RAILROAD.

Cliffside	0
Cliffside Junction	3

DANVILLE AND WESTERN RAILWAY.

Danville, Va.	0	Draper	23	Spray	27
Fitzgerald, N. C.	21	Meadow Summit*	25	Leaksville	28

DOVER AND SOUTHBOUND RAILROAD.

Dover	0	Phillips*	9	Petersburg*	23
Foys*	5	Wimsatt*	13	Richlands	25
Taylors*	8	Comfort*	16		

DURHAM AND SOUTH CAROLINA RAILROAD.

Durham	0	Farrington	19	Bonsal	31
East Durham*	1	Seaforth*	23	Burt*	36
Bland*	11	Beaver Creek*	27	Duncan	41

DURHAM AND SOUTHERN RAILWAY.

Durham	0	25-Mile Siding*	25	Angier	40
Oyama*	6	Holly Springs	27	Barclayville*	44
9-Mile Siding*	9	29-Mile Siding	29	Coats	49
Togo*	10	Wilbon	31	Turlington*	52
Carpenter	14	Varina	33	Duke	55
Upchurch*	18	Holland*	35	Dunn	57
Apex	21	Kennebec	38		

EAST CAROLINA RAILWAY.

Tarboro	0	Macclesfield	14	Bynums*	30
Henrietta*	5	Fountains	20	Maury	34
Davistown*	8	Toddy*	22	Hookerton	39
Pinetops	11	Farmville	26		

EAST TENNESSEE AND WESTERN NORTH CAROLINA RAILROAD.

Johnson City, Tenn.	0
Elk Park, N. C.	32
Cranberry	34

ELKIN AND ALLEGHANY RAILWAY.

Elkin	0	State Road*	7	Thurmond	12
Adsit	1	Currans*	8	Doughton	14
Klondike*	5	Parks*	10	Veneer*	15

KINSTON CAROLINA RAILWAY.

Kinston	0	Moodysville*	8	Grape Vine*	16
Jackson*	4	Rutledge*	10	Lynchburg*	18
Albritton*	6	Deep Run*	12	Pink Hill*	20
		Langston*	14		

LAURINBURG AND SOUTHERN RAILROAD.

Johns	0	Buchanans*	8	Shaws*	14
Carmichael*	3	Fair Ground*	9	Spring Hill*	16
Camps*	4	Blues*	10	Wagram	18
Laurinburg	6	Scotch Grove*	12		

LAWNDALE RAILWAY.

Lawndale	0	Metcalf's Siding	5	Schencks*	8
Double Shoals	3	Weathers*	7	Shelby	11

LINVILLE RIVER RAILWAY.

Pineola	0	Vale	5	Minneapolis*	8
Montezuma	2	Newland	5	Cranberry	12

LOUISVILLE AND NASHVILLE RAILROAD.

Murphy	0	Mauney	4	Channing	9
Old Murphy	1	Davis	5	Ranger	10
Renwick	2	Kinsey Quarry	6	Culberson	11
Lanning	3	Kinsey	7	Marietta, Ga.	108
		Nortia	8		

MADISON COUNTY RAILWAY.

Stackhouse Junction	0
Belva	7
Allan Stand	10

MAXTON, ALMA AND SOUTHBOUND RAILROAD.

Alma	0	Raemon	8	McCormick Siding*	14
Sandy	1	Chalenor*	11	Alfords Siding*	15
McLeods*	5	Bracy	13	Rowland	16

MOUNT AIRY AND EASTERN RAILWAY.

Mount Airy	0
White Sulphur Springs*	4
Danube, Va.	19

NEW HANOVER TRANSIT COMPANY.

Wilmington (S. S. line, Wilmington to Doctor's Point)	
Doctor's Point	0
Carolina Beach	3

NORFOLK AND WESTERN RAILWAY.

WINSTON-SALEM TO ROANOKE, VA.

Winston-Salem	0	Madison	32	Willardville	11
Ogburn*	4	Mayodan	34	Bahama	14
Walkertown	9	Avalon*	35	Rougemont	18
Dennis	13	Stoneville	40	Lyndover*	19
Fulp*	15	Price	46	Mount Tirzah*	22
Walnut Cove	18	Roanoke, Va.	122	Helena	23
Chisman*	23			Pick*	28
Pine Hall	24	**DURHAM TO LYNCHBURG.**		Roxboro	31
Sharps*	27	Durham	0	Jalong*	32
		Weaver*	6	Woodsdale	38
		Fairntosh*	9	Lynchburg, Va.	117

NORTHAMPTON AND HERTFORD RAILROAD.

Gumberry	0
Mofield	6
Jackson	9

PIEDMONT NORTHERN LINES.
(Electric.)

Charlotte	0	Paw Creek*	7	Lowell	18
Hoskins*	4	Mount Holly	11	Ranlo*	20
Pinoca	5	Belmont Junction	13	Gastonia	24
		McAdenville*	16		

RALEIGH AND CHARLESTON RAILROAD.

Lumberton	0	Proctorville	10	Marietta	20
Pope*	3	Barnesville	15	Marion, S. C.	41
Kingsdale*	5	Flowers*	18		

RANDOLPH AND CUMBERLAND RAILROAD.

Cameron	0	Kellys*	7	Parkwood*	17
Bynum*	1½	Carthage	10	Hallison	19
Stones*	5	Mooshaunee*	15	McConnell*	23

RED SPRINGS AND BOWMORE.

Red Springs	0	Mill Prong*	9	Wagram	12
Duffey*	5	Purcipolis*	10	Bowmore	12

ROANOKE RAILWAY.

Thelma	0
Gaston*	1
Vultare*	4
Horners*	6

ROANOKE RIVER RAILWAY.

Manson	0
Drewry	4
Townsville	12

ROCKINGHAM RAILROAD.

Leak*	0	Roberdell*	7	Ghio*	17
Rockingham	3	Morrison*	10	Gibson	22
Lewarae*	5	Marfree*	13		

SMOKY MOUNTAIN RAILWAY.

Ritter*	0
Proctor	4.1
Sugar Fork*	9
Bone Valley*	9.6

SWANNANOA RAILROAD.

Swannanoa	0
Davidson Crossing	2.5
Bee Tree	5

TALLULAH FALLS RAILWAY.

Franklin	0	Cowetah*	8	Orlando	14
Prentiss	5	Otto	10	Cornelia, Ga.	58

TENNESSEE AND NORTH CAROLINA RAILROAD.

Newport Junction, Tenn.	0
Laurel Fork Junction, N. C.	20
Crestmont	21

Pigeon River Division.

West Canton	0	Woodrow	6	Sunburst	13
Stamey*	2	Retreat*	8	Burnett Siding*	15
Moore*	4	Inman*	11	Spruce	17

VIRGINIA-CAROLINA RAILWAY.

Allen*	0	Warrensville	11	Bowie	27
Tuckerdale	5	West Jefferson	17	Riverside	33
Lansing*	7	Hamilton*	19	Elkland	37
Berlin*	9	Donation*	22		

VIRGINIA AND CAROLINA SOUTHERN RAILROAD.

Hope Mills to Lumberton.

Hope Mills	0
Roslin*	5
Hughes Mill*	7
McMillan*	8
Campbell's Mill*	9
Oakland*	10
St. Paul	13
Smith's Siding*	14
Rozier*	16
Woodmore*	18
Powers*	22
Bee Gee*	25
Lumberton Junction*	26
Lumberton*	27
East Lumberton	28

St. Paul to Elizabethtown.

St. Paul	0
Dundee*	4
Tobemory*	6
Duart*	9
Tar Heel	14
Perth*	16
Dublin	20
Berwick*	24
Elizabethtown	27

WARRENTON RAILROAD.

Warren Plains	0
Warrenton	3

WASHINGTON AND VANDEMERE RAILROAD.

Washington	0	Stilleys	20	Royall*	31
Porter Junction*	3	Edwards	23	Leach's Siding*	32
Wilford	4	Standard Lumber Co.	24	Dixon*	32
McConnell*	10	Guilford*	26	Hudnell's Spur*	35
Rover	13	Bonner's Siding*	27	Cash Corner*	39
Blount Creek*	18	Thompson's Siding*	27	Vandemere	40

WATAUGA AND YADKIN RIVER RAILWAY COMPANY.

North Wilkesboro	0	Goulds*	13	Middle Cane*	29
Gordon*	1	Ferguson*	16	Roger's Mill*	35
Browns Ford*	4	Elkville*	18	Council*	47
Minton*	6	Grandin	21	Blowing Rock Junc.*	49
Goshen*	8	Denny*	22	Boone*	52
Marly Ford*	11	Darby*	26		

trains at a depot in which the travel of all lines is thrown into one depot. We are compelled to consider the matter of convenience of transfer from the standpoint of through passengers, and, after the most careful consideration of all the facts and circumstances of location, we have been forced to the conclusion that the convenience of the traveling public as a whole will not be served by forcing the Seaboard Air Line Railway to run its trains five-eighths of a mile away from its main line to the site of the Southern depot, and the Norfolk Southern Railroad Company to run its trains about one mile from the present location of its line in Charlotte to the site of the Southern depot, and the petition for a union passenger station at this point is, therefore, dismissed.

Charlotte is the chief city in point of population in the State, and its population is rapidly increasing. Its importance as a manufacturing and distributing center is well established and rapidly increasing. It furnishes large revenue in freight and passenger traffic to both the Southern Railway Company and Seaboard Air Line Railway, and is entitled to adequate facilities commensurate with this large volume of business. It was admitted in this proceeding, and we find from the evidence and personal inspection, that the passenger depot of the Seaboard Air Line Railway is inadequate, and it is, therefore,

ORDERED, That the said Seaboard Air Line Railway submit for approval, within sixty days from this date, plans for an adequate, new, modern, brick passenger station, with proper shed protection for passengers taking and leaving its trains.

The Commission further finds from the evidence in this proceeding, and from personal inspection and investigation, that the waiting rooms of the passenger station of the Southern Railway Company in Charlotte are inadequate, and that its passenger yard facilities are inadequate, and it is, therefore,

ORDERED, That the Southern Railway Company file with the Commission for approval, within sixty days from this date, plans for adequate enlargement of the waiting rooms of its passenger station, for concreting its passenger yard, and proper sheds for protecting all tracks from which passengers are regularly received and discharged.

March 8, 1915.

PLYMOUTH LIGHT AND ICE COMPANY v. TOWN OF PLYMOUTH.

ORDER.

PELL, *Commissioner:* This cause came before the Commission upon a petition of the Plymouth Light and Ice Company, asking that a reasonable and proper rate be fixed by the Commission which the town of Plymouth should pay to petitioner for the electric lights furnished said town by petitioner since the expiration of the contract existing between petitioner and said town of Plymouth.

Evidence was taken and argument heard, and, it appearing that the volume of business done by the company is very small, Plymouth being a small town, and necessarily the expense is about the same as it would be were the com-

pany receiving a much greater revenue; and it being shown that this company had been losing money under the contract that has been in force; it is, therefore,

ORDERED, That a rate of $1,400 per annum be declared a reasonable and proper rate for the said town of Plymouth to pay petitioner for the electric lights furnished said town by petitioner since the contract between the parties expired, and is a reasonable and proper rate for said town to pay for the same lighting facilities so long as they are taken by the said town without contract.

March 9, 1915.

CITIZENS OF JEFFERSON v. VIRGINIA-CAROLINA RAILWAY COMPANY.

Petitioners having filed exceptions to the order of the Commission of December 3, 1914, in above entitled proceedings, upon consideration of the exceptions it is

ORDERED, That they be, and are hereby, overruled.

By order of the Commission:

A. J. MAXWELL,
Clerk.

PELL, *Commissioner, dissenting.*

March 12, 1915.

IN THE MATTER OF K. B. JOHNSON'S LOG ROAD—PETITION FOR LICENSE TO CARRY FREIGHT AND CHARGE THEREFOR.

In the above-entitled matter, it appearing to the Commission that K. B. Johnson's Log Road is a corporation engaged in the business of manufacturing logs into sawed lumber, and that the said K. B. Johnson has built a logging road, extending from the town of Kennebec, Wake County, N. C., to a point known as Duprees Siding, Johnston County, N. C., a distance of about eight miles; and it further appearing that the said K. B. Johnson has petitioned this Commission, according to the provisions of chapter 160 of the Acts of the General Assembly of 1911, for authority to transport commodities other than its own over and upon its said logging road, and to charge therefor reasonable rates, to be approved by this Commission: Now, therefore, it is

ORDERED by the Corporation Commission, That the said K. B. Johnson Log Road be, and it is hereby, authorized to transport over and upon its said logging road all kinds of commodities other than its own, except sawlogs and sawed lumber, and to charge therefor the rates in accordance with freight tariff and classification which has this day been approved by the Commission for this line of road, subject to such changes and modifications as may from time to time be made or approved by this Commission.

E. L. TRAVIS,
Chairman.

March 30, 1915.

CITIZENS OF ANSONVILLE v. WINSTON-SALEM SOUTHBOUND RAILROAD COMPANY.

PETITION FOR REMOVAL OF DEPOT.

LEE, *Commissioner:* Petition was filed for removal of depot at Ansonville. Hearing was had May 20, 1914, at Ansonville, and at Raleigh, August 11, 1914.

Messrs. Lockhart & Dunlap, attorneys, represented plaintiffs.

Messrs. R. L. Smith, Robinson, Caudle & Pruette, attorneys, represented defendant.

H. H. McLendon, Esq., attorney, represented citizens of Ansonville opposing removal of depot.

The present depot at Ansonville is about one mile from the center of the town, at a point where the line comes to grade. The site insisted upon by the citizens petitioning for the removal is near the center of the town, and the site originally selected by the railroad company for its depot at Ansonville, but later it was decided to reduce the grade of the road, and, in reducing the grade, it was necessary to make a cut at this point through the hill ranging from five to twelve feet in depth. The approach to a depot at this point would be down-grade and into the cut, and, there being a curve in the railroad approaching from the north, it would, in the opinion of the Commission, create a dangerous situation.

The present site is the nearest point to the town that a suitable place could be found for the location of a depot. The railroad company procured the land at the point where it is sought to have the depot established, and it is in evidence that they would have built on it had it been practicable to do so, but after the grade was reduced, finding that it was not suitable, they abandoned it.

Since the present depot has been established practically all of the building has been done in the direction of the depot, and quite a number of buildings, stores, etc., have been erected adjacent to it, and it would be an injustice to these people to move the depot, even if a suitable place was offered.

The petition for removal is, therefore, *dismissed.*

June 9, 1915.

CITIZENS OF ANSONVILLE v. WINSTON-SALEM SOUTHBOUND RAILWAY COMPANY.

REMOVAL OF DEPOT.

Exceptions having been filed to the order of the Commission of June 9, 1915, in the above-entitled matter, and the exceptions filed having been considered, it is

ORDERED, That the exceptions be overruled.

By order of the Commission: A. J. MAXWELL,

June 24, 1915. *Clerk.*

PAMLICO CHEMICAL COMPANY v. WASHINGTON AND VANDEMERE RAILROAD COMPANY AND ATLANTIC COAST LINE RAILROAD COMPANY.

ORDER.

The complainant is a corporation engaged in the manufacture and sale of fertilizer, its factory being located on the Norfolk Southern Railroad a short distance north of the city of Washington. It complains in regard to rates charged on shipments of its products from its factory to points on the Atlantic Coast Line Railroad, which must move over the Norfolk Southern line to Porter Junction, a distance of 4.2 miles, where the Norfolk Southern crosses and connects with the Washington and Vandemere Railroad, thence over the Washington and Vandemere Railroad a distance of two miles to its connection with the Atlantic Coast Line Railroad, thence that line to destination. The Washington and Vandemere Railroad charges on these shipments 48 cents per ton for the distance of two miles over its line from Porter Junction to the Atlantic Coast Line, and the Atlantic Coast Line charges in addition thereto its full local to destination. The Norfolk Southern charges, by contract, a switching charge of $3 per car from the complainant's factory to Porter Junction. The complainant contends that the Washington and Vandemere Railroad is owned and controlled by the Atlantic Coast Line Railroad Company, and that, therefore, under the statute and Rule 1 of this Commission, it cannot lawfully charge for its part of these hauls its local rate as an independent line, but that the rate charged from Porter Junction to Atlantic Coast Line destinations should be upon continuous mileage basis as over one line.

At the hearing the representatives of the Atlantic Coast Line Railroad and of the Washington and Vandemere Railroad admitted, for the purpose of this case, that the Atlantic Coast Line Railroad Company was the owner of the entire stock of the Washington and Vandemere Railroad. It appeared in evidence, without contradiction, that the same person acts as agent for both roads at Washington, and that the tracks and equipment of the two lines at Washington are used in common. We, therefore, do not see how we can do otherwise than hold that the Washington and Vandemere Railroad is owned and controlled by the Atlantic Coast Line Railroad Company; and it follows, under the statute and under Rule 1 of this Commission, that the charges for transportation of freight from Porter Junction to points on the Atlantic Coast Line Railroad should be made upon the basis of continuous mileage over one line, the same to be governed by the scale of rates applicable upon the Atlantic Coast Line Railroad, and we so hold.

It was urged at the hearing that the Washington and Vandemere Railroad has been very unprofitable, and that its gross revenue earned is not sufficient to pay its operating expenses, which we believe to be true. We would give consideration to this fact if we felt that we had the discretion so to do under the law, but construing the law to require that joint rates over all lines owned, operated or controlled by one company should be upon the basis of continuous mileage, we do not think that we could lawfully hold otherwise than we have in this case.

It appears that the Norfolk Southern Railroad Company makes a switching charge of $3 per car from its factory to Porter Junction on all shipments to Atlantic Coast Line points, which was suggested to be an unusual charge for

the distance of 4.2 miles. The legality of this charge, however, was not involved in this case, and we could not properly pass upon it unless the Norfolk Southern Railroad was a party to the proceeding. It is

ORDERED, That rates on fertilizer from Porter Junction to points on the Atlantic Coast Line Railroad be corrected and adjusted in accordance with the above rule.

E. L. TRAVIS,
Chairman.

June 25, 1915.

A. B. COOK v. ATLANTIC COAST LINE RAILROAD COMPANY AND E. McN. CARR.

PETITION FOR SIDETRACK FACILITIES.

By petition in the above proceeding it is alleged that the petitioner is the owner of a sawmill located about one mile from Cottle's Siding, a siding located on the Atlantic Coast Line Railroad near the 51-mile post, between Warsaw and Magnolia, and also the owner of several large tracts of timber located within a radius of two miles of the said siding; and the petitioner is asking the privilege of loading his lumber and logs from this siding.

A hearing was had at the office of the Commission in Raleigh on July 1, 1915, at which hearing all parties in interest were represented.

The respondent Atlantic Coast Line Railroad Company indicated its willingness either to furnish shipping privileges to the petitioner at the above siding or to provide an extension of the same for the use of the petitioner, such extension to be made upon the same terms of mutual expense as the siding originally installed for Mr. Carr.

The respondent E. McN. Carr protested against shipping privileges being extended to any one at the Cottle Siding, claiming the right of exclusive use of the said siding, put in originally for the respondent's use and partially at his expense, and insisted that the petitioner had sufficient traffic to offer to justify the installation of a separate siding for his use, and that the joint use of the present siding would interfere with the loading of his lumber by the pulling out of cars in the process of loading, to place and take out cars for the petitioner.

The siding in question is located wholly on the right of way of the Atlantic Coast Line Railroad Company, and is a three-car siding, and it appears that the respondent loads two or three cars per week, and the petitioner would load about two cars per week.

After consideration of all the facts, the Commission is of opinion that the respondent will not be unreasonably inconvenienced by an extension of the present siding for the use of the petitioner. It may be true that the petitioner has sufficient traffic in prospect to justify installation of an independent siding if adequate facilities cannot be provided at less expense to the petitioner and to the Atlantic Coast Line Railroad Company; but, aside from the question of economy, every break in the rails of the main line for an industrial siding constitutes some degree of hazard to the public, and the Commission would not require that two sidings be opened to the main line where it appears that adequate service can be given by one siding.

The present siding was installed at the joint expense of the Atlantic Coast Line Railroad Company and the respondent, the respondent furnishing the

ties and the railroad company the iron material and putting same in place, at an expense to the respondent of $36.72 for labor. The respondent was not able to furnish the information at the hearing as to the cost to him of the ties.

The Commission is of opinion that the petitioner should be furnished facilities by an extension of the present siding one car length for his own use, to be installed on the same terms on which industrial sidings are usually placed, and that the petitioner should, to some extent, share in the initial cost of putting in the siding.

ORDERED, That, upon payment by the petitioner to the respondent Carr of one-half the amount paid the Atlantic Coast Line Railroad Company for labor for the present siding, to wit, $18.36, and upon the necessary grading for extension of the siding being done by the petitioner, and ties furnished by him, the Atlantic Coast Line Railroad Company proceed to extend the said siding one car length for the use of the petitioner.

By order of the Commission: A. J. MAXWELL,
July 29, 1915. *Clerk.*

A. B. COOK v. ATLANTIC COAST LINE RAILROAD COMPANY AND E. McN. CARR.

ORDER OVERRULING EXCEPTIONS.

Exceptions having been filed by respondent E. McN. Carr to order of the Commission in above-entitled proceeding, upon consideration of said exceptions, it is

ORDERED, That the exceptions be *overruled.*

By order of the Commission: A. J. MAXWELL,
August 12, 1915. *Clerk.*

BLUE RIDGE LIME COMPANY v. SOUTHERN RAILWAY COMPANY AND ATLANTIC COAST LINE RAILROAD COMPANY.

ORDER.

The Blue Ridge Lime Company complains of overcharge on shipment of ground limestone by respondent companies above named. There is no controversy as to the essential facts involved. The Southern Railway Company issued its bill of lading to the complainant at Fletcher, N. C., bearing date April 22, 1915, for one carload of ground limestone, loaded in Southern car 37334, consigned to "W. C. Page, Davis Siding, Wade, N. C." Wade is an agency station on the Atlantic Coast Line, and Davis Siding is a non-agency point about one mile from the depot at Wade. The freight charges were not prepaid and the car was handled by the Atlantic Coast Line to Wade, N. C., and the freight charges collected, including the local freight rate for a dis-

tance of five miles to cover the movement from Wade to Davis Siding, before delivery was made.

It is the custom of railroad companies to require prepayment of freight before accepting shipment to a non-agency point, and it is proper that they should do so; but if they do accept such shipment and issue their bill of lading for transportation of a shipment to a non-agency point, the obligation rests upon them to comply with that contract at the legal rate of freight applying from point of origin to point of destination. It is contended that the bill of lading in this case called for two separate destinations, and that, therefore, the carrier was privileged to carry it to either destination, and then, if the consignee wanted the shipment at the other, to charge a separate local rate for such delivery. We are unable to follow this conclusion. Davis Siding being a siding *near* Wade, N. C., there appears no reason for conclusion as to destination intended. We are of opinion that when the Southern Railway Company issued its bill of lading for this shipment to "Davis Siding, Wade, N. C.," it incurred the obligation to make delivery at Davis Siding, and that when the Atlantic Coast Line Railroad Company accepted the shipment from the Southern Railway Company on this billing it also accepted responsibility for such delivery at the rate of freight applying as a through shipment from Fletcher to Davis Siding. It is, therefore,

ORDERED, That the Atlantic Coast Line Railroad Company refund to the complainants the sum charged for moving this car from Wade to Davis Siding, in addition to the through rate, to wit, fourteen dollars and forty cents.

E. L. TRAVIS,
Chairman.

August 27, 1915.

IN THE MATTER OF THE KINSTON MANUFACTURING COMPANY, A LUMBER CORPORATION—PETITION FOR LICENSE TO CARRY FREIGHT AND PASSENGERS AND CHARGE THEREFOR.

In the above-entitled matter, it appearing to the Commission that the Kinston Manufacturing Company is a corporation engaged in the business of manufacturing logs into sawed lumber, and that the said Kinston Manufacturing Company has built a logging road, extending from Pink Hill to Beulaville, N. C., a distance of about ten miles; and it further appearing that the said Kinston Manufacturing Company has petitioned this Commission, according to the provisions of chapter 160 of the Acts of the General Assembly of 1911, and acts amendatory thereto, for authority to transport commodities other than its own, and passengers, over and upon its said logging road, and to charge therefor reasonable rates, to be approved by this Commission: Now, therefore, it is

ORDERED by the Corporation Commission, That the said Kinston Manufacturing Company be, and it is hereby, authorized to transport over and upon its said logging road all kinds of commodities other than its own, except sawlogs and sawed lumber, and also passengers, and to charge therefor the rates in accordance with freight tariff and classification and passenger tariff which has this day been approved by the Commission for this line of road, subject to such changes and modifications as may from time to time be made or approved by this Commission.

E. L. TRAVIS,
Chairman.

September 10, 1915.

W. L. BROGDEN v. SOUTHERN RAILWAY COMPANY.

ORDER TO SWITCH CAR.

W. L. Brogden complains to the Commission that he has a carload containing one hundred barrels of potatoes, loaded in Norfolk Southern car 20729, consigned to him by S. L. Warren, Elizabeth City, N. C., under bill of lading bearing date September 11, 1915; that this car of potatoes is now located on the yards of the Norfolk Southern Railroad in the city of Raleigh; that he has made application to the Southern Railway Company to have this car shifted to his warehouse on the tracks of the Southern Railway in the city of Raleigh; and it appearing that the Southern Railway refused and still refuses to switch the car for delivery to Mr. Brogden's warehouse, on its tracks, it is, therefore,

ORDERED, That the Southern Railway Company switch the car above designated from the interchange track between the Southern Railway and the Norfolk Southern Railroad to a convenient place on its track for unloading the said car to the space now occupied by W. L. Brogden & Company in the warehouse of the Southern Railway Company, within four hours from 1 o'clock p. m. of this the 14th day of September, 1915.

By order of the Commission: A. J. MAXWELL,
September 14, 1915. *Clerk.*

W. L. BROGDEN v. SOUTHERN RAILWAY COMPANY.

ORDER TO SWITCH CAR.

Order issued this day in above entitled matter is hereby amended to read as follows: It is, therefore,

ORDERED, That, upon payment or tender of payment of the usual switching charge of $2 by the complainant, W. L. Brogden, to the Southern Railway Company, the Southern Railway Company switch the car above designated from the interchange track between the Southern Railway and the Norfolk Southern Railroad to a convenient place on its track for unloading the said car to the space now occupied by W. L. Brogden & Company in the warehouse of the Southern Railway Company, within six hours from 1 o'clock p. m. of this the 14th day of September, 1915.

By order of the Commission: A. J. MAXWELL,
September 14, 1915. *Clerk.*

MOSLER SAFE COMPANY v. SOUTHERN RAILWAY COMPANY.

ORDER.

Complaint having been made by the Mosler Safe Company that they are desirous of shipping out a quantity of vault work in carloads from their wareroom space located in the old Southern Railway freight depot at

Raleigh, N. C., to Zebulon, N. C., a local station on the Norfolk Southern Railroad, and that the Southern Railway have refused to place empty cars for this purpose for the reason that shipments are not destined to a point on the Southern Railway, it is

ORDERED, That the Southern Railway switch from their connecting track with the Norfolk Southern Railroad empty car Atlantic Coast Line 36596 and place the same convenient for loading at the space in the old Southern Railway freight house now occupied by the Mosler Safe Company, and that after said car is loaded by the safe company the said Southern Railway switch the same back to the said connecting track of the Norfolk Southern Railroad to be transported by them to Zebulon, N. C.; that the said empty car be switched in by 3 o'clock p. m. of this the 9th day of October, 1915, and that the loaded car be switched within four hours from notice of the shipper that same is ready to go forward.

IT IS FURTHER ORDERED, That the revenue of the Southern Railway covering the switching movement shall be the usual charge of $2.

E. L. TRAVIS,
Chairman.

October 9, 1915.

MADISON COUNTY RAILWAY COMPANY TO THE COMMISSION.

APPLICATION TO CHANGE ROUTE.

Upon application of the Madison County Railway Company it is

ORDERED, That the company be authorized to discontinue operation on that portion of its line between Belva and Allenstand, and remove the rails therefrom and use the same in building an extension from Belva up Skelton-Laurel Valley to the mouth of Hicky's Fork, or such other terminus in this vicinity as they may select.

This order is subject to the condition that if objection is made to the discontinuance of the line herein mentioned by the public, a hearing will be had and such course taken as may appear right and proper.

E. L. TRAVIS,
Chairman.

October 26, 1915.

SAMPSON LUMBER COMPANY v. SOUTHERN RAILWAY COMPANY.

OVERCHARGE ON SHIPMENTS OF LUMBER.

The above petitioners complain to the Commission of overcharge on shipments of lumber in carloads from Hayne, N. C., on the division of the Atlantic Coast Line that was formerly a part of the Cape Fear and Yadkin Valley Railway, to Walnut Cove, N. C., on the division of the Southern Railway that was formerly a part of the Cape Fear and Yadkin Valley Railway. After the present divisions of the former Cape Fear and Yadkin Valley Railway were acquired by the Atlantic Coast Line and Southern Railway companies each of these companies continued to apply the same rates, both as local and joint rates, that were formerly applied before the road was divided

until October 13, 1914, when the rates prescribed by the Special Rate Commission became effective. The Special Rate Commission prescribed a specific commodity rate for lumber which, by its terms, became effective on October 13, 1914, as the maximum rate to be charged on all lines of road in this State operated by either the Atlantic Coast Line or the Southern Railway companies, this commodity rate superseding the Class "P" rate formerly applying on lumber over the lines in question. The Atlantic Coast Line reissued their tariff of joint rates with the Southern Railway, formerly the Cape Fear and Yadkin Valley Railway, which included the commodity rate on lumber adopted by the Special Rate Commission, in lieu of the Class "P" rate formerly applying. The Southern Railway failed to do this and continues to apply the Class "P" rate on lumber on this division.

The Commission finds that the commodity rates on lumber adopted by the Special Rate Commission are the maximum rates which the Atlantic Coast Line and Southern Railway companies are authorized to charge, either as local or joint rates, on the divisions of road formerly the Cape Fear and Yadkin Valley Railway, from and after October 13, 1914, and further finds that on this basis the complainants have been overcharged on the particular shipments in controversy the sum of $10.06 and $6.75; total, $16.81. It is, therefore,

ORDERED, That the Southern Railway Company, within thirty days from this date, refund to the complainant, the Sampson Lumber Company, the sum of $16.81, and revise their tariff in line with this decision.

E. L. TRAVIS,
Chairman.

December 1, 1915.

C. E. HOWARD AND OTHERS v. BLACK MOUNTAIN RAILWAY COMPANY, CAROLINA, CLINCHFIELD AND OHIO RAILWAY COMPANY, AND HOLSTON CORPORATION.

ORDER.

This was a proceeding brought for the purpose of compelling the defendant, Black Mountain Railway Company, to haul and transport freight over its line at the same rates as are charged by the Carolina, Clinchfield and Ohio Railway Company. The Black Mountain Railway extends from Kola, on the Carolina, Clinchfield and Ohio Railroad, to Burnsville, the county seat of Yancey County.

The plaintiffs contend that it is controlled and operated by the Carolina, Clinchfield and Ohio Railway Company, and that, therefore, it should be required to apply the same rates under the rule of this Commission, which provides:

> "All connecting railroads which are under the management and control, by lease, ownership or otherwise, of one and the same company, shall, for the purpose of transportation in applying this tariff (referring to the legal tariff), be considered as constituting but one and the same road, and the rates shall be computed as upon parts of one and the same road, unless otherwise specified."

Much evidence was introduced tending to show a close relationship between the two roads and that many of the officers of one road were also officers

of the other road, and that some of the employees and engineers of the Carolina, Clinchfield and Ohio Railroad also performed services for the Black Mountain Railroad. The main contention, however, was that the stock of the Black Mountain Railway Company, or a majority thereof, is owned by the Holston Corporation, and that the Holston Corporation is a holding company of the Carolina, Clinchfield and Ohio Railway Company, and that, therefore, the stock of the Black Mountain Railway owned and held by it was in effect held and owned by the Carolina, Clinchfield and Ohio Railway. A very full disclosure was made of the facts pertaining to the ownership of the stock of the Black Mountain Railway by the Holston Corporation, and as to how and why they owned the same, and also as to the ownership of the stock of the Holston Corporation. It appears that the Black Mountain Railway was an enterprise which was originated and begun by citizens of Yancey County, entirely independent of and disconnected with either the Carolina, Clinchfield and Ohio Railroad or the Holston Corporation. One of the steps taken by the original promoters of the Black Mountain Railway was to procure notes from two lumber companies owning large quantities of standing timber which they wished to transport over the proposed road. One of these notes was for $40,000 and the other for $74,000, conditioned upon the construction and equipment of the road. The promoters, in their efforts to construct the road, made many attempts to borrow money on these notes, and finally succeeded in borrowing it from the Holston Corporation. The promoters, being unable to complete the road with the money they had secured, and these notes being conditioned upon the construction and equipment of the road, the Holston Corporation found itself in such position that it was compelled to advance sufficient money to complete the road in order to collect the notes which it had purchased. It, therefore, did advance quite a large sum of money for this purpose, and through these transactions became the owner of a majority of the stock in the Black Mountain Railway.

Complainants contended, however, that the Holston Corporation was in effect the same as the Carolina, Clinchfield and Ohio Railway Company, and was merely a holding corporation for it. It appears that many of the officers of the Carolina, Clinchfield and Ohio Railway are also officers of the Holston Corporation, the president of the two companies being the same, and that the offices of the Holston Corporation are in the same building as are the offices of the Carolina, Clinchfield and Ohio Railway. But it also appears that the Carolina, Clinchfield and Ohio Railway owns no stock in the Holston Corporation, nor does the evidence show that any one holds such stock for the Carolina, Clinchfield and Ohio Railway. Neither does the Holston Corporation own any stock in the Carolina, Clinchfield and Ohio Railroad. The majority of the stock of the Holston Corporation, in fact nearly all of it, is owned by George L. Carter, who owns but one share of stock in the Carolina, Clinchfield and Ohio Railway. He is, however, a director of the Carolina, Clinchfield and Ohio Railway, and up to two or three years ago was president of that road. At the time that he was president of the road he owned a large amount of stock in the road and also owned stock in the Holston Corporation. It appears, however, that he disposed of his stock in the railroad, with the exception of one share, and since his retirement from the presidency has taken no active part in the management and control of the railroad except to attend meetings of the directors, but that he does give much of his time and attention to the affairs of the Holston Corporation.

It appears that the Holston Corporation is not a holding company of the Carolina, Clinchfield and Ohio Railway, and in fact holds nothing for that company, nor does the railroad company hold anything for it. It is apparent, however, that there is a close relationship between the companies, but this may be explained, in part at least, by the fact that the Holston Corporation is mainly engaged in making developments along the line of the Carolina, Clinchfield and Ohio Railroad, and, as this will naturally increase the traffic and travel of this road, it is but reasonable that the railroad would encourage and befriend the enterprise.

We do not think, however, that the determination of this case depends entirely upon the finding as to whether or not the Black Mountain Railway is owned or controlled by the Carolina, Clinchfield and Ohio Railway, or that it is necessary for us to determine that fact. If the Commission thought it right and proper to do so, it could prescribe the same rates for the Black Mountain Railway as obtained on the Carolina, Clinchfield and Ohio Railway, although they might be entirely independent lines. On the other hand, even if the Black Mountain Railway were owned or controlled by the Carolina, Clinchfield and Ohio Railway, this Commission could permit and authorize it to charge higher freight rates, if it thinks, under all the circumstances, that it is just and reasonable that it do so. It will be noted that the rule of this Commission referred to provides for the use of the same rates on roads managed, controlled or owned by one company "unless otherwise specified." This Commission has otherwise specified in respect to the Black Mountain Railway in that it approved and authorized a tariff for that company containing higher rates than those in effect on the Carolina, Clinchfield and Ohio Railway. The plaintiffs, however, contend that this tariff was authorized under the misapprehension that the Black Mountain Railway was an independent line, and that upon it being shown that it is managed and controlled by the Carolina, Clinchfield and Ohio Railway, the Commission ought to revoke and cancel this tariff.

The Commission does not think, under all the circumstances, that it would be reasonable or just to do so. From its general knowledge of such matters, the Commission knows that traffic cannot be handled on the Black Mountain Railway at as low cost as it can be on the Carolina, Clinchfield and Ohio Railway. The Carolina, Clinchfield and Ohio Railway is the best constructed Railroad in the entire South, and one of the best in the entire country. No railroad operating in North Carolina at all approaches its efficiency to handle traffic cheaply, an efficiency which was produced by tremendous outlay in the proper and skillful construction of its roadbed and the purchase of the best obtainable equipment. Nothing illustrates its high operating efficiency so well as the comparison of its operating cost with that of other first-class roads. The cost of operation on this road for the year ending June, 1914, was only 42 per cent of its gross revenue, whereas the cost of operation on the other systems in North Carolina was about 70 per cent of their gross revenue, the latter being considered in all railroad circles as about the standard. The Black Mountain Railway, on the other hand, is a poorly constructed railroad, over a rough mountain section, and has equipment which in no sense compares with the equipment of the Carolina, Clinchfield and Ohio Railroad. It goes into a sparsely settled territory and the traffic on it is consequently light. It, therefore, is entirely unreasonable to expect or require a road of its character to haul traffic at the same low rates as can be done on a road

of such high efficiency as the Carolina, Clinchfield and Ohio Railway. To require it to do so would not only prevent the making of a reasonable return on the money properly invested in it, but would probably cause actual loss in its operation.

We do not think it is either equitable or wise public policy to require a newly constructed railroad situated as the Black Mountain Railway is, built under great difficulties and with extreme effort, to open up and develop a section sorely in need of it, to begin to operate as soon as it is completed on the lowest possible basis of rates. It is not equitable because those who invested their money in it, whether it be another railroad or private citizens, are entitled to a fair return on the money properly invested. It is not a wise public policy because to deny to such enterprise a fair return and to begin to strangle them with low rates as soon as they get in operation would be to discourage and prevent developments of like nature in many other parts of the State where it is greatly needed as it was in this instance. The construction of this road was a great benefit to the section through which it is built, and which it opens up and connects with the markets of the world, and it cannot be to the good of the public in that community that the road should be strangled in its infancy by compelling it to operate upon unreasonably low rates.

Upon consideration of the entire case the Commission is of opinion that it would be unjust and unreasonable to compel the Black Mountain Railway Company to transport traffic upon as low rates as are in effect upon the Carolina, Clinchfield and Ohio Railway, and it is, therefore,

ORDERED, That the petition herein be, and it is, dismissed.

E. L. TRAVIS,
Chairman.

October 13, 1915.

SWAIN HIGHWAY COMMISSION v. APPALACHIAN RAILWAY COMPANY.

ORDER.

LEE, *Commissioner:* This cause coming on to be heard at Bryson City, N. C., on October 15, 1915, upon petition of the Swain Highway Commission, A. S. Patterson, Chairman, Dr. A. M. Bennett, Commissioner, and T. M. Howerton, Engineer, representing the petitioners, Swain Highway Commission, and Messrs. Bryson & Black, attorneys, representing defendant, Appalachian Railway Company; and it appearing from the evidence in this case that the highway as at present located does not cross the Appalachian Railroad, but, since the relocation of the road, it makes it necessary to either cross over or under the railroad, it does appear that a settlement road crossing will be eliminated by the relocation of the highway; it is, therefore,

ORDERED, That the Appalachian Railway Company and the Swain Highway Commission jointly construct an underpass at a point on the Appalachian Railroad near Ben Sherrill's, in Swain County, and that the cost of the construction of the said underpass be divided between the Appalachian Railway Company and the Swain Highway Commission, one-third of the cost to be paid by the Appalachian Railway Company and two-thirds of the cost to be paid by the Swain Highway Commission.

December 4, 1915.

CLAIMS AND COMPLAINTS ADJUSTED.

J. C. Newsome & Company v. North Carolina Demurrage Bureau. Claim of refund of $10 demurrage charges assessed on car of shingles. Refund made to complainant. Case closed.

Southern Furniture Manufacturers Association v. Raleigh, Charlotte and Southern Railway Company. Claim for overcharge of $2.30. Claim paid. Case closed.

Heath & Company to the Commission. Claim for refund on carload of cotton from Charlotte, N. C., to Lando, S. C. This being interstate shipment and without jurisdiction of the Commission, case is referred to Interstate Commerce Commission.

New Bern Chamber of Commerce v. Atlantic Coast Line Railroad Company. Complaint of wharfage charges on lumber. Defendant company advises that no intrastate shipments are handled over wharf from cars to boats at New Bern, and other shipments being beyond jurisdiction of the Commission, case is dismissed.

Halifax Paper Company v. Seaboard Air Line Railway. Complaint of practice of agent at Roanoke Rapids to charge for spotting cars. Defendant company, after investigation, advises that they are not aware of any charge being made complainant. Case is closed.

J. P. Brown v. Norfolk Southern Railroad Company. Claim for $4 charge for feeding heifer four days in Dover. This claim was made by defendant company for feeding heifer, it being claimed by company that complainant, to whom heifer was shipped, could not be found. Dismissed.

Frick Company v. North Carolina Demurrage Bureau. Claim for refund of demurrage charges accruing on car of machinery. Amount, $9. It appearing that the claim was bearing more on the question of damage by delay than demurrage, complainant is advised that this should be taken up with railway company, as statute provides for settlement of such claims. Case dismissed.

Southern Adjustment Company v. East Carolina Railway and Durham and Southern Railway companies. Claims for overcharges not settled. Dismissed.

Carolina, Clinchfield and Ohio Railway Company to the Commission. Application for authority to make settlement of claim based on failure to make deduction of 25 per cent on joint haul of shipment of logs made prior to cancellation of exception in tariff providing for full local rate on such traffic. Granted. Case closed.

Greenville Supply Company v. Atlantic Coast Line Railroad Company. Claim for lost shipment. Complainant is furnished copy of penalty statute covering this case, advising that Commission is without jurisdiction in the matter. Dismssed.

T. M. Worley v. Seaboard Air Line Railway. Complaint of delay in delivering shipment. Adjusted. Case closed.

R. H. Gower v. Southern Railway Company. Claim for $3.13, shipment of milk not properly and promptly handled. Adjusted. Case closed.

J. H. Wearn & Company v. Railroad. Revision of list in classification on building material. Supplement No. 6 to North Carolina Exception Sheet issued to include all items as per Southern Classification No. 41.

International Salt Company v. Southern Railway. Alleged overcharge on car salt in bulk from Wilmington, N. C., to Asheville, N. C. In the absence of an exception to the Southern Classification applicable on salt in bulk, held that the Southern Classification would apply. Dismissed.

D. J. Rose v. Atlantic Coast Line Railroad Company. Alleged overcharge on lumber shipments from Spring Hope, milled in transit at Nashville, destined to Rocky Mount, N. C. There being no milling in transit rate in effect, dismissed.

Dr. Geo. H. Crowell v. Southern Railway Company. Overcharge on household goods from Arkadelphia, Ark., to Waynesville, North Carolina. Amount, $44.91. Claim paid.

Guilford Lumber and Manufacturing Company v. Southern Railway Company. Claim, $13.71, overcharge on lumber from Mooresville to Greensboro, N. C. Adjusted.

W. A. Graham, Commissioner, v. Seaboard Air Line Railway. Claim, amount $1.02, overcharge on car of marl from Bowman, N. C., to Iron Station, N. C. Adjusted.

Sampson Lumber Company v. Southern Railway Company. Claims, amounts $10.06 and $6.75, respectively, overcharge on lumber shipments from Hayne, N. C., to Walnut Cove, N. C. Formal order issued for refund.

Connelly Springs Knitting Mills Company v. Southern Railway Company. Claim, amount $55.98, loss of shipment from Greenville, N. C., to Connelly Springs, N. C. Adjusted.

Connelly Springs Knitting Mill Company v. Southern Railway and Norfolk Southern Railroad Company. Slow time in freight service from Greenville and Kinston to Connelly Springs on knitting factory products. Subject handled for improvement.

H. P. Corwith v. Southern Railway Company. Application for storage in transit arrangement on apples at Asheville when from Saluda. Adjusted.

W. H. Applewhite Company v. Norfolk Southern Railroad Company. Claim, overcharge on marl from Bowman, N. C., to Stantonsburg, N. C.; amount, $8.08. Adjusted.

T. J. W. Brown v. Seaboard Air Line Railway. Undercharge on ground limestone from Fletcher, N. C., to Monroe, N. C. Correct rate named.

Charlotte Shippers and Manufacturers Association v. Southern Railway Company. Request for restoration of rates on dyed cotton from Charlotte to North Carolina points as formerly carried in Southern Railway Rate Issue F-4169. Adjusted.

Chas. J. Shields v. Atlantic Coast Line Railroad Company. Demurrage on cars at Norfleet. Shipments being interstate, no action taken.

J. S. Carr, Jr., President Durham Hosiery Mills, v. Southern Railway Company. Rates on scrap hosiery between North Carolina points and Durham. Adjusted.

J. A. Sexton Lumber Company v. Norfolk Southern Railroad Company. Overcharge on car lumber from Harnett, N. C., to Kensington Station, Brooklyn, N. Y. Amount, $23.75. Adjusted.

F. M. Bishop v. Southern Express Company. Claim. Amount, $46.97. Loss of box of chemicals from Star to Winston-Salem, with penalty for failure to settle claim. Matter being outside jurisdiction of Commission, dismissed.

Southern Railway Company to the Commission. Request for relief of undercharge, amount $4.28, on shipment of empty barrels from Hazelwood to Pisgah Forest, under date of January 24, 1913. Application granted.

J. E. Stack & Company v. Seaboard Air Line Railway. Claim, overcharge on cotton from Monroe, N. C., to McColl, S. C. Shipment being interstate, correct rate quoted. Case dismissed.

D. J. Rose v. Atlantic Coast Line Railroad Company. Claim alleged overcharge on clay from Goldsboro, N. C., to Rocky Mount, N. C. Amount, $6. No overcharge found. Dismissed.

G. J. Hart, Claim Auditor, v. Atlantic Coast Line Railroad Company. Overcharge on shipment cotton-seed meal from Wilmington, N. C., to Jacksonville, N. C. No overcharge found. Dismissed.

Southern Railway Company to the Commission. Application for publication of rate of 60 cents per net ton, carload minimum capacity of car, on sand from a point on the Southern Railway near Catawba to Whitney, N. C., with permission to cancel when the movement is completed. Granted.

Winston-Salem Southbound Railway to the Commission. Application for cancellation of rule in the North Carolina Exception Sheet covering minimum carload weights regardless of length of cars used. Held by the Commission that transportation companies are not required to furnish a larger car than is necessary to carry the carload minimum weight of the traffic proposed to be shipped. Dismissed.

Travora Manufacturing Company v. Southern Railway Company. Overcharge on cotton from Fayetteville to Haw River, N. C. Amount, $44. Adjusted.

D. J. Rose v. Atlantic Coast Line Railroad Company. Overcharge on lumber from Rocky Mount to Farmville. Amount, $3.34. Overcharge of $2.64 found. Adjusted.

Gregson & Dorsett v. Seaboard Air Line Railway. Claim in favor of R. J. Moore, of Pittsboro, N. C., loss of tobacco and cigarettes. Amount, $14.40. Claim already having been declined by the Seaboard Air Line Railway, and the Commission being without legal authority to enforce payment of loss and damage claims, dismissed.

A. W. Hankins v. Norfolk Southern Railroad Company. Complaint of slow freight service from Eliazbeth City. Matter handled for improvement in the service.

L. A. Cobb & Company v. Atlantic Coast Line Railroad Company. Switching car of flour at Kinston, which originated at Lansing, Mich. Shipment being interstate and, therefore, without the jurisdiction of the Commission, dismissed.

Z. V. Pate v. Seaboard Air Line Railway. Overcharge on marl from Bowman, N. C., to Laurel Hill, N. C. Correct rate quoted.

Durham Lumber Company v. Durham and South Carolina Railway. Claim, amount $12.09, overcharge on car lumber from Pittsboro, N. C., to East Durham, N. C. Adjusted.

E. A. Sanders Sons Company v. Seaboard Air Line Railway and Norfolk Southern Railroad Company. Loss of goods shipped from Richmond to Ellerbe Store Company, Ellerbe, N. C. Settlement having been extended, case dismissed.

Guilford Lumber and Manufacturing Company v. Southern Railway Company. Complaint of overcharges on lumber shipments from Garland and Red Springs, N. C., to Greensboro, N. C. Correct rate quoted.

Southern Grocery Company v. Seaboard Air Line Railway. Claim, amount $18.60, loss of tobacco shipped by complainants to J. B. Wrenn at Watkins, N. C. Claim already having been declined by the Seaboard Air Line Railway, and the Commission being without authority to enforce settlement on claims for loss and damage, file closed.

Oscar High v. Atlantic Coast Line Railroad Company. Overcharge on potatoes from Whiteville, N. C., to Richmond, Va. Adjusted.

Connelly Springs Knitting Mill Company v. Southern Railway Company. Claim, amount $82.35, damage to one case of hosiery in an accident at Mud Cut, N. C. Adjusted.

Gloucester Lumber Company v. Southern Railway Company. Switching at Rosman. It appearing that the question at issue is one of the use by the lumber company of the equipment of the Southern Railway Company on its tramroad and the payment of charges therefor, dismissed.

Atlantic Coast Line Railroad Company to the Commission. Application for revision of rates between Wilmington and Fayetteville, account of water competition. Application granted.

Dr. H. Q. Alexander v. Seaboard Air Line Railway. Overcharge on car ground limestone from Fletcher, N. C., to Matthews, N. C.; amount, $9. Adjusted.

Southern Timber and Lumber Company v. Southern Railway Company. Claims aggregating $94.27, account of overcharges on lumber shipments from Atlantic Coast Line stations to Southern Railway stations, formerly the Cape Fear and Yadkin Valley Railway. Formal order having been issued requiring protection of the correct rates and a correction in the tariff of the Southern Railway, file closed.

Southern Furniture Manufacturers Association v. The Railroads. Complaining that the present local tariffs applicable on logs are not intelligible. Question handled by correspondence, with request that all tariffs be amended. File closed.

Cape Fear Gravel Company v. Atlantic Coast Line Railroad Company and Norfolk Southern Railroad Company. Alleged overcharge on clay gravel shipments from Lillington, N. C., to Wilmington, N. C. Complainant states that on account of shipments being consigned to Oakdale Cemetery and, therefore, for public improvement in the public cemetery, rate should be the same as applicable on gravel for public highway improvement. Held by the Commission that rates fixed for movement of clay gravel for public highways and municipal improvements are applicable only to shipments the transportation charges for which come out of the public money. Dismissed.

Carolina Creamery Company v. Southern Express Company. Request for special rates on milk. Rates issued, file closed.

Southern Railway Company to the Commission. Application for publication of rates on stone dust, carloads, from Ranlo, N. C., to Concord and Davidson, 70 cents; to Shelby, 85 cents; to Greensboro, $1.10; and on crushed stone, carload, from Ranlo to Concord and Davidson, 60 cents; Shelby, 70 cents; Greensboro, $1 per ton. Granted.

Harriet Mills v. Seaboard Air Line Railway. Claim, overcharge on cotton; amount, $70.70. Adjusted.

W. J. Woodley v. Norfolk Southern Railroad Company. Failure to pay claims amounting to $266.57. These claims being interstate, the question handled by correspondence and file closed at the request of complainant.

Wilmington, Brunswick and Southern Railroad to the Commission. *In re* shippers refusing to furnish number of feet of lumber loaded on cars which moved between points where no scale weights are obtainable. Held by the Commission that transportation companies were within their rights in requiring the owner of the lumber to give number of feet and kind, that proper weights may be had by estimation as per classification.

Norfolk and Western Railway to the Commission. Application to withdraw proportional rate on lumber from Durham to Picks and Rougemont. No movement now obtaining under this rate, application granted.

Mulkey Salt Company v. Southern Railway Company. Overcharge on salt from Rittman, O., to Canton, N. C. Amount $11. Adjusted.

Gregson & Dorsett v. Norfolk Southern Railroad Company. Claim, amount $3.47. Adjusted.

Gregson & Dorsett v. Norfolk Southern Railroad Company. Claim, loss, amount $3.64. Claim having been previously settled, dismissed.

Freight Audit and Adjustment Company v. Southern Railway Company. Claim overcharge on sewer pipe, Greensboro, N. C., to Saluda, N. C. No overcharge found. Dismissed.

Swift & Company v. Seaboard Air Line Railway. Overcharge on fertilizer originally shipped from Wilmington to Rockingham, but reconsigned to

Rockingham via Rockingham Railroad, complainant desiring through rate protected. Held by the Commission, that, inasmuch as shipper could originally have forwarded shipment via Atlantic Coast Line Railroad and Rockingham Railroad, obtaining competitive rate, case dismissed.

Dan River Brick Company v. Norfolk and Western Railway. Claim, overcharge on brick, amount $11.95, from Chisman to North Carolina points. Adjusted.

Rentz Bros. Show Company v. Southern Railway. Claim, overcharge on show from Kannapolis to Denton. Dismissed for want of sufficient evidence.

Pepsi-Cola Company v. Atlantic Coast Line Railroad Company. *In re* overcharges on various shipments moving initially via Atlantic Coast Line from New Bern to various North Carolina and South Carolina points at higher rates than obtained via Norfolk Southern. Held by the Commission that agents could not be expected to advise shippers in every case where rates were higher via their line than via competing lines, and that shippers should inform themselves to some extent before making shipments. Dismissed.

Virginia-Carolina Chemical Company v. Southern Railway. Rate on tobacco stems, Winston-Salem to Selma, N. C. Commission having allowed withdrawal of special rate of $1.85 on account of no movement, complaint dismissed.

Dobbin & Ferrall v. Seaboard Air Line. Overcharge on dyed burlaps from Summerville, N. J., to Raleigh. Amount 37 cents. Claim paid.

J. L. Gibson v. Seaboard Air Line Railway. Claim, loss of apples, amount 60 cents. Adjusted.

T. T. Adams Company v. Virginia and Southwestern Railway and Carolina, Clinchfield and Ohio Railway. Rate on grain from Big Stone Gap, Va., to Sevier, N. C. Rate of 26½ cents per hundred pounds having been published by the Virginia and Southwestern Railway in their I. C. C. 1190, effective March 1, 1915, closed.

W. E. Matthews v. Norfolk Southern Railroad Company. Overcharge on household goods from Pantego to Powellsville, N. C., based on released rating on account of failure of shippers to have inserted in the shipping receipt the release and value-limited clause. Held by the Commission that the regular furniture rate as charged would apply.

C. C. McDonald v. Seaboard Air Line Railway. Claim, overcharge on printed matter from St. Paul, Minn., to Raleigh. No overcharge found to exist. Dismissed.

Charlotte Wagon and Auto Company v. Southern Railway. Revision of rates on automobile truck bodies, Charlotte to South Carolina points. This Commission having no authority, case dismissed.

J. B. Atkinson v. Carolina and Northwestern Railway. *In re* use of private scales in obtaining weights on their lumber shipments. Held, that the company had a right to use private scales as long as correct weights were furnished, shippers being interested only in obtaining correct weights.

C. A. Cannon v. Southern Railway. Rate on cotton yarn from Concord to Kannapolis. This rate having been advanced from 6 to 8 cents per hundred pounds by the Special Rate Commission, held by this Commission that, under the Justice act, we have no authority to make any change under period of six months.

E. Peterson Company v. Atlantic Coast Line Railroad Company. For failure of that company to compete with the Norfolk Southern short-line mileage between Washington and Farmville. Held by the Commission that the long- and short-haul clause of the Justice act prohibits the Atlantic Coast Line from meeting competitive rates.

East Carolina Railway to the Commission. Claim of Fountain & Company. Damage to household goods, amount $6.50, moving in May, 1914, claim having been filed more than four months after movement took place. Held by the Commission that the shipment moved prior to effective date of the rule in section 3, paragraph 3, of the Uniform Bill of Lading, and should be handled accordingly.

W. H. Weatherly Company v. Norfolk Southern Railroad Company. Rates between Elizabeth City and Albemarle Steam Navigation Company landings. Adjusted.

T. J. Ray v. Linville River Railway. Rates on kerosene oil. Held, on account of financial condition of this line, no adjustment could be made at this time. Dismissed.

J. W. Darden v. Norfolk Southern Railroad Company. Rate on agricultural lime from Norfolk to Hertford. Matter not being within the jurisdiction of this Commission, dismissed.

J. W. Parsons v. Southern Express Company. Rate on organ from Eagle Springs to Candor. No overcharge found to exist. Closed.

S. McMullan v. Norfolk Southern Railroad Company. Rates on fertilizer from Norfolk to Columbia and Scuppernong River landings. Dismissed for want of jurisdiction.

H. M. Foster Company v. Norfolk Southern Railroad Company. Rate on relaying rails from Goldsboro to Kinston. Adjusted.

W. G. Gaither, manager Perquimans River Line, v. Norfolk Southern Railroad Company. *In re* rates between stations on Perquimans River and stations on the Norfolk Southern Railroad. Adjusted.

B. N. Sykes v. Albemarle Steam Navigation Company. Failure to issue bills of lading for shipments of peanuts when offered at a private wharf, on account of no available space on steamer. Held by the Commission that, on account of circumstances surrounding this particular wharf, they would not require the company to assume risk incurred by issuing bills of lading, as such cases as herein cited would not often arise.

R. J. Reynolds Tobacco Company v. Southern Railway. Overcharge on leaf tobacco from Mebane to Winston-Salem, amount $9.25. Adjusted.

Reidsville Paper Box Company v. Southern Railway. Classification of empty paper boxes within the State. Second-class rate established. Closed.

J. C. H. Wilson v. Southern Railway. Overcharge on household goods from Balsam, N. C., to Rock Hill, S. C. No overcharge found. Dismissed.

East Carolina Railway to the Commission. Improper classification by James Ellison & Company, of Washington, N. C., in shipping cigarettes. Adjusted.

Seaboard Air Line Railway to the Commission. *In re* its being forced to accept shipments of flour in paper sacks. Held by the Commission that, while it is not prepared to pass finally upon the question without hearing both sides, the Commission is inclined to the opinion that transportation companies would be within their legal rights to refuse shipments of any article not properly packed for safe transportation. Dismissed.

Southern Railway to the Commission. Application to establish mixed carload rating on sewer pipe, earthen or concrete, and fixtures, flues, flue linings, flue tops, chimney caps, and drain tile. Classification established. Closed.

Norfolk Southern Railroad Company to the Commission. Application to publish proportional rates on leaf tobacco from Edenton to Wilson on shipments originating on steamer line connections. Application granted.

R. H. Newton v. Southern Railway and Atlantic Coast Line Railroad Company. Rates on rosin dross from stations on the Atlantic Coast Line to Mount Airy. Adjusted.

Willis Owens v. Norfolk Southern Railroad Company. Delay to shipment of one stove from Edenton destined to Plymouth. Adjusted.

A. G. Kemp v. Norfolk Southern Railroad Company. Claims, amount $4.92 and $4.33, respectively. Adjusted.

W. C. Thurston v. Southern Railway. Rate on cotton from Liberty to Burlington, N. C. Adjusted.

R. Hope Brison & Company v. Southern Railway. Claim, overcharge, amount $9.94. Adjusted.

Charlotte Shippers and Manufacturers Association v. Seaboard Air Line Railway. Claim in favor of Cotton Belt Candy Company, amount $1.98. Adjusted.

H. M. Wade Manufacturing Company v. Southern Railway. Claim, amount $10.19, overcharge on fixtures from Charlotte to Durham. Dismissed for want of additional evidence.

Acme Manufacturing Company v. Seaboard Air Line and Atlantic Coast Line. Fertilizer material from Wilmington to Acme. Rate of 50 cents established. Dismissed.

Enterprise Manufacturing Company v. Norfolk Southern Railroad Company. Overcharge on lumber from Atlantic Coast Line stations destined to Beaufort division stations between Goldsboro and Morehead City. Held, that charges have been correctly assessed on basis of the local rates of the Norfolk Southern. Dismissed.

C. P. Aycock v. Southern Express Company. Overcharge on oysters from Belhaven to Pantego. Adjusted.

Williams Bros. v. Albemarle Steam Navigation Company. Overcharge on window material from Atlanta, Ga., to Harrellsville, N. C. Amount $5.22. Adjusted.

H. M. Wade Manufacturing Company v. Southern Railway. Overcharge on fixtures and woodwork from Charlotte to Winston-Salem. Dismissed for want of further evidence.

Whitaker Drug Company v. Atlantic Coast Line Railroad Company. Overcharge on drugs and medicine from Minneapolis, Minn., to Enfield, N. C. No overcharge found.

English & Oliver v. Atlantic Coast Line Railroad Company. Rates on potatoes from Mount Olive, N. C., to Jacksonville, Fla. Coast Line re-established former rates.

S. L. Warren v. Atlantic Coast Line Railroad Company. Rates on potatoes from Calypso, N. C., to Jacksonville, Fla. Coast Line reëstablished former rates.

C. J. Harris Tannery Company v. Southern Railway. Overcharge on spent lime from Sylva, N. C., to Whittier, N. C. Amount $48.95. Claim paid.

J. P. Thomas v. Southern Railway. Rates on spent lime from Sylva, N. C., to Murphy Branch stations. Rates established same as on ground limestone.

East Carolina Railway to the Commission. Application to meet short-line rates on the Norfolk Southern between Farmville on the one hand and Greenville and Wilson on the other, rates to apply in connection with the Atlantic Coast Line and East Carolina Railway. Application granted.

S. E. Ellison v. Norfolk Southern Railroad Company. Claim, damage to trunk checked as baggage from New Bern, N. C., to Bayboro, N. C. Not within jurisdiction of Commission. Dismissed.

Fields-Watkins Company, Inc., v. Atlantic Coast Line Railroad Company. Claim, amount $94.95, shipment of gloves made to Rocky Mount, N. C., and sold by the railroad without notification to shippers. The matter not coming within the jurisdiction of the Commission, dismissed.

American Tobacco Company v. Southern Railway Company. Application for carload rating on smoking tobacco from Durham, N. C., to Reidsville, N. C. Denied.

Kistler, Lesh & Company v. Southern Railway Company. Rate on bark from Fontana, N. C., to Morganton, N. C. Continuous mileage rates between the Carolina, Tennessee and Southern and Southern Railways reëstablished.

Parkton Mattress Company v. Atlantic Coast Line Railroad Company. Overcharge on cotton factory sweepings from Lowell, N. C., to Parkton, N. C. Amount $1.23. Claim paid.

Bradford Knitting Mills v. Southern Railway Company. Application for reduced rating on knitting factory products from Statesville, N. C., to South Carolina points. Correspondence resulted in adjustment of rates on mileage basis. File closed.

L. A. McInnis v. Aberdeen and Rockfish Railroad. Claim, loss of sardines, amount $7.50. Adjusted.

Southern Railway Company to the Commission. Application for restoration of the straight Southern Classification and rating on roots and herbs within the State, to take the place of exceptions now provided for in the North Carolina Exception Sheet. Denied.

Railroads to the Commission. Application for advance in minimum weight on fertilizer from 24,000 to 30,000 pounds. The minimum having been advanced from ten tons to twelve tons, effective October 13, 1914, the application for further advance at this time denied.

Henrietta Mills v. Seaboard Air Line Railway. Claim, overcharge on cotton from Lattimore to Caroleen, N. C., amount $176.76. Adjusted.

Bailey Bros., Inc., v. Seaboard Air Line Railway. Loss of shipment of tobacco consigned to Bynum & Snipes, Osgood, N. C., and subsequently reshipped from that point to Jonesboro, N. C., by an unauthorized person. Amount of claim, $41. Paid.

L. C. Ledford v. Adams Express Company. Claim, amount $45.54, loss dressed poultry from Murphy, N. C., to Atlanta, Ga. No delay being shown on part of express company, case dismissed.

J. A. Jones v. Seaboard Air Line Railway. Claim, overcharge on gravel from Lilesville, N. C., to Charlotte, N. C. Amount $73.74. Paid.

W. M. Calhoun v. Southern Railway. Overcharge on shipments from Chattanooga, Tenn., and Richmond, Va., to Sugar Fork, N. C. No overcharge found. Dismissed.

W. M. Calhoun v. Southern Railway Company. Claim, overcharge on grain from Marble, N. C., to Boone Valley, N. C. Amount $1.44. Adjusted.

Hardy Hill v. Norfolk Southern Railroad Company. Claim, amount $31.75, loss of apples by freezing in shipment from Crimora, Va., to Kinston, N. C. Not within jurisdiction of the Commission. Dismissed.

Atlantic Coast Realty Company v. Norfolk Southern Railroad Company. Question of demurrage on private passenger cars stored on tracks of the railroad when not in use. Not within jurisdiction of the Commission. Dismissed.

Atlantic Coast Line Railroad Company to the Commission. Application for permission to protect rate of $2.50 per thousand feet on shipment of oak logs from New Bern, N. C., to Goldsboro, N. C., moving in May, 1914. Application granted.

C. H. Jenkins v. Norfolk Southern Railroad Company. Claim, amount, $75, damage to household goods from Conetoe, N. C., to Elizabeth City, N. C. Adjusted.

C. M. Gilbert v. Norfolk Southern Railroad Company. Rate on salt, carload, from New Bern, N. C., to Goldsboro, N. C., complaint being that the rate was recently advanced when the Justice rates became effective. On account of the advance being only 10 cents per ton, application denied.

Farmers Cotton Oil Company v. Norfolk Southern Railroad Company. Complaining of advance in rate on cotton seed from Roanoke River landings to Wilson, N. C. Rate of $2.25 published. Dismissed.

Mengel Box Company v. Southern Railway Company. Rate on plug tobacco boxes, Winston-Salem, N. C., to Reidsville, N. C. Rate of 11 cents established.

J. H. Wearn & Company v. Seaboard Air Line Railway. Claim, overcharge on shingles from Shaw's Siding, N. C., to Charlotte, N. C., amount $15.98. Adjusted.

Farmers Cotton Oil Company v. East Carolina Railway. Overcharge on cotton seed from Hookerton, N. C., to Wilson, N. C., amount $11.56. Adjusted.

Mayo Mills v. Norfolk and Western Railway. Overcharge on sand from Winston-Salem, N. C., to Mayodan, N. C., amount $23.38. Claim paid.

Norfolk Southern Railroad Company to the Commission. Application for establishment of rate of 50 cents per ton, carload minimum 40,000 pounds, on sand from Eagle Springs, N. C., to Charlotte, N. C. Application granted.

S. McMullen v. Norfolk Southern Railroad Company. Rate on fertilizer from Norfolk, Va., to Columbia, N. C. Rate reduced from $2.10 to $1.65 per ton.

Atlantic Coast Line Railroad Company to the Commission. Application to cancel rate on rice and rice flakes from Goldsboro, N. C., as published in their ICC-A 1965. Granted.

Glascock Stove and Manufacturing Company v. Southern Railway Company. Question of liability of the Southern Railway Company for loss of stove destroyed in fire at Madison, N. C. The matter being beyond jurisdiction of the Commission, dismissed.

Norfolk and Western Railway Company to the Commission. Application for authority to add transfer charges on less than carload traffic interchanged between the Southern Railway and Norfolk and Western Railway at Madison and Durham, N. C. Denied.

Freight Audit and Adjustment Company v. Southern Railway Company. Overcharge on lumber shipments from Lawndale Railway stations destined to High Point, N. C. The question being deduction of 25 per cent in the Southern Railway proportion. Investigation developed shipments moved from Shelby via Blacksburg, thereby taking the matter out of the jurisdiction of the Commission. Dismissed.

James M. Cake v. Atlantic Coast Line Railroad Company. Discrimination in storage charges at Godwin, N. C. Matter investigated and file closed.

W. H. Weatherly & Company v. Norfolk Southern Railroad Company. Rates between Elizabeth City and Cashie River landings. Rates adjusted.

J. H. Aydlett Hardware Company v. Norfolk Southern Railroad Company. Failure to pay claims on interstate traffic. Question being beyond jurisdiction of the Commission, dismissed.

Stanly McCormick School v. Carolina, Clinchfield and Ohio Railway Company. Question of correct rate on less carload shipments of school desks,

knocked down, from Grand Rapids, Mich., to Burnsville, N. C. Advice given as to the correct rating. File closed.

Southern Railway Company to the Commission. Application for establishment of carload rate of four cents per hundred pounds with a minimum of 20,000 pounds on cotton yarn on section beams, Concord, N. C., to Kannapolis, N. C. Granted.

J. M. Hall v. Norfolk Southern Railroad Company. Overcharge in storage charges on shipment of gasoline at Elizabeth City, amount $4.10. Adjusted.

Roanoke Railway to the Commission. Tariff naming rates on peanuts between all stations on the Roanoke Railway, with application for approval. Approved.

J. A. Sexton Lumber Company v. Norfolk Southern Railroad Company. Claim, overcharge on lumber moving from Harnett, N. C., to New York City. Adjusted.

Gregson & Dorsett v. Seaboard Air Line Railway. Overcharge, amount $1.06, on shipment from Norfolk, Va., to Broadway, N. C. Adjusted.

Charlotte Shippers and Manufacturers Association v. Norfolk and Western Railway Company. Claim for refund overcharge on shipments transferred at Madison, N. C. Dismissed.

Atlantic Coast Line Railroad Company to the Commission. Application for refund of overcharge on shipment of cotton from Wagram, N. C., to Fayetteville, N. C., on basis of 17 cents per hundred pounds, which rate was formerly effective. Application approved.

C. S. Vann v. Norfolk Southern Railroad Company. Lumber from Columbia, N. C., to Edenton, N. C. Rate of 2 cents per 100 pounds established.

C. W. Carter v. Norfolk Southern Railroad Company. Rates on grain from Hyde County to North Carolina points, the Norfolk Southern having, upon our request, established Norfolk proper rates to apply from Hyde County points to all destinations on its line within the State, with milling in transit at all mill points, the case closed.

Charlotte Shippers and Manufacturers Association to the Commission. Application for reduction in rates on card flats returned after having been repaired, between points within the State. Application denied.

W. H. Weatherly Company v. Norfolk Southern Railroad Company. Rates between Elizabeth City and landings on Simons Creek. Rates established.

Mrs. Mary Jevens v. Seaboard Air Line Railway. Claim for damage by delay to one brooder from Rose Hill, N. Y., to Wilmington, N. C., amount $21. Compromised on basis of $5.

J. W. Hutchings v. Seaboard Air Line Railway. Claim, overcharge on cattle from Moncure, N. C., to Durham, N. C., amount $6.37. Adjusted.

J. E. Uzzle v. Seaboard Air Line Railway. Claim, overcharge on stovepipes from Wilmington, N. C., to Bladenboro, N. C., amount $1.20. Claim paid.

Atlantic Coast Line Railroad Company to the Commission. Application for permission to protect the crated rating on shipment of lambs from Jacksonville, N. C., to Wilmington, N. C., on account of failure of agent to properly advise shippers in the matter of cheapest rate. Granted.

Stanly McCormick School v. Black Mountain Railway Company. Claim, amount $6.59, overcharge on oil from Baltimore, Md., to Burnsville, N. C. Adjusted.

D. L. McBryde v. Atlantic Coast Line Railroad Company. Demurrage charge on cars blocked by weather conditions. The matter being a question of contract, dismissed.

Coats Hosiery Mill v. Durham and Southern and Seaboard Air Line Railways. Rates on knitting factory products from Coats, N. C., to eastern cities. Rates established the same as to any other mill points in the vicinity.

F. S. Royster Guano Company v. Seaboard Air Line Railway. Overcharge on shipment of fertilizer billed "Bethunes, N. C.," proper destination being "Bethunes Siding, N. C." Dismissed.

C. J. Harris Tannery Company v. Southern Railway Company. Overcharge on spent lime from Sylva, N. C., to Saunook, N. C., amount $11.46. Claim paid.

Atlantic Coast Line Railroad Company to the Commission. Application to protect rate of $1.50 on cotton-seed hulls from Fayetteville, N. C., to Charlotte, N. C., moving prior to effective date of Supplement 14 to ICC-A 957. Application granted.

Norfolk Southern Railroad Company to the Commission. Application for permission to apply competitive rate on lumber from Roseboro, N. C., to Durham, N. C., via Fayetteville and Duncan, the rate legally applicable via Atlantic Coast Line, Selma and Southern Railway. Granted.

C. F. Howell & Co. v. Seaboard Air Line Railway. Claim, overcharge on lumber, amount $6.40. Adjusted.

J. A. Sexton Lumber Company v. Norfolk Southern Railroad Company. Overcharge on lumber from Harnett, N. C., to Brooklyn, N. Y. Adjusted.

J. A. Sexton Lumber Company v. Norfolk Southern Railroad Company. Overcharge on lumber from Harnett, N. C., to Brooklyn, N. Y. Adjusted.

Foreman-Blades Lumber Company v. Norfolk Southern Railroad Company. Rates on logs. The Norfolk Southern having established satisfactory adjustment, file closed.

C. F. Howell & Company v. Atlantic Coast Line Railroad Company. Claims, overcharge on lumber, amounts $1.19 and $25.02, respectively. Claims paid.

Robert J. Lynn v. Seaboard Air Line Railway. Claim, overcharge on peanut-popcorn wagon from Chicago, Ill., to Raleigh, N. C., amount $16.20. Claim paid.

The Free Press, Kinston, N. C., v. Southern Express Company. Schedules from Richmond, business being routed via Weldon and Atlantic Coast Line

instead of through Goldsboro and Norfolk Southern. Route changed to satisfaction of complainants. File closed.

Southern Furniture Manufacturers Association v. Railroad. Establishment of fifth-class rating to apply on iron tacks, which was the rating in effect prior to October 13, 1914. Rate restored.

Revolution Cotton Mills v. Southern Railway. Claim, amount $4.77, overcharge on crushed stone from Granite Quarry, N. C., to Greensboro, N. C. Claim paid.

H. M. Wade Manufacturing Company v. Southern Railway Company. Claim, overcharge on automobile from Varina, N. C., to Charlotte, N. C., amount $12.12. Claim paid.

Atlantic Coast Line Railroad Company to the Commission. Application for the establishment of rule to prevent the overloading of cars with forest products. Rule No. 39 established as published in Supplement 3 to North Carolina Exception Sheet.

J. W. Zimmerman v. Norfolk Southern Railroad Company, overcharge on potatoes from Bayboro, N. C., to Charlotte, N. C., amount $6.48. Claim paid.

Budd-Piper Roofing Company to the Commission. Application for reduction in the minimum weight on mixed carload of roofing material within the State. On account of there being a number of articles included in the mixture, the application for reduction in the minimum weight was denied.

J. M. Love & Company v. Atlantic Coast Line Railroad Company. Complaint of the rate on logs from stations adjacent to Red Springs. The rates on logs having recently been revised by the Special Legislative Commission, application for reduction denied.

J. G. Ball & Company to the Commission. Application for restoration of rate of 16.2 cents per 100 pounds on molasses in barrels from Wilmington, N. C., to Raleigh, N. C., this being the rate formerly in effect. The rate ordered restored.

Blount Bros. v. Norfolk Southern Railroad Company. Claim, overcharge on potatoes from Alliance, N. C., to Pittsburg, Pa., amount $47.86. Claim paid.

Blount Bros. v. Norfolk Southern Railroad Company. Claim, overcharge on potatoes from Bayboro, N. C., to Cincinnati, O., amount $10. Claim paid.

Williams Bros. v. Albemarle Steam Navigation Company. Claim, overcharge on shipments of dry goods from New York, amount $3.56. Claim paid.

J. A. Sexton Lumber Company v. Norfolk Southern Railroad Company. Claim, overcharge on lumber from Harnett, N. C., to New York, amount $1.35. Claim paid.

J. A. Sexton Lumber Company v. Norfolk Southern Railroad Company. Claim, overcharge on lumber from Harnett, N. C., to New York, amount $2.93. Claim paid.

Atlantic Coast Line Railroad Company to the Commission. Application to protect rate of $1.10 on shipment of fertilizer from New Bern, N. C., to

Kinston, N. C., moving in April, 1914, on account of agent having erroneously advised shippers he could protect competitive rate. Application granted.

R. G. Lassiter v. Southern Railway and Atlantic Coast Line Railroad Company. Overcharge on asphalt plant from Rocky Mount, N. C., to Greensboro, N. C. No overcharge found. Dismissed.

O. W. Monroe v. Atlantic Coast Line Railroad Company. Claim, overcharge on lumber from Garland, N. C., to Greensboro, N. C., amount $3. Adjusted.

Application of Southern Railway Company to the Commission to protect rate of 22½ cents per 100 pounds on leaf tobacco from Winston-Salem, N. C., account of error in tariff. Granted.

Application of Southern Railway Company to the Commission, requesting it be allowed to protect rate of 25 cents per 100 pounds on leaf tobacco from Williamston, N. C., to Winston-Salem, N. C., account of error in tariff. Granted.

Salisbury Hardware and Furniture Company v. Southern Railway Company. Claim, overcharge on sewer pipe from Greensboro, N. C., to Salisbury, N. C. No overcharge found. Dismissed.

R. W. Livermore Company v. Seaboard Air Line Railway. Claim, overcharge on oat straw, Pates, N. C., to Wilmington, N. C., amount $3.40. Adjusted.

Bryson City Block and Tile Company v. Southern Railway Company. Overcharge on car of concrete pipe from Bryson City, N. C., to Ela, N. C., amount $3. Adjusted.

R. G. Lassiter v. Southern Railway Company and Atlantic Coast Line Railroad Company. Overcharge on asphalt machine from Greensboro, N. C., to Rocky Mount, N. C., amount $54. Adjusted.

W. T. Cutchin v. Southern Railway Company. Claim, overcharge on household goods, etc., from Norwood, N. C., to Chapel Hill, N. C., amount $4.82. Adjusted.

Bryson City Block and Tile Company v. Southern Railway Company. Claim, overcharge on car of crushed stone from Hewitts, N. C., to Birdtown, N. C. No overcharge found. Dismissed.

Slayden, Fakes & Company v. Southern Railway Company and Louisville and Nashville Railroad Company. Delay to shipments of tobacco from Glasgow, Ky., to Bryson City. Investigation by correspondence and satisfactory settlement reached.

Application by Southern Railway to the Commission for publication of mileage rates on chairs to be reshipped from Siler City and North Wilkesboro to various chair manufacturing points. Granted.

F. S. Royster Guano Company v. Railroads. Question of absorption of charges on competitive traffic at Charlotte. The question of absorption being one of competition between the lines, case dismissed.

E. V. Webb & Company v. Norfolk Southern Railroad Company. Claim, overcharges on leaf tobacco shipments from Fair Bluff and Wallace to Kinston, moving via Atlantic Coast Line and Goldsboro. No overcharge found. Dismissed.

Whitaker Drug Company v. Atlantic Coast Line Railroad Company. Overcharge on marl from Keith's Siding to Enfield, N. C., amount $2.40. Adjusted.

J. A. Stillman v. Norfolk Southern Railroad Company. Claim, loss of eggs en route from Creswell, N. C., to Newark, N. J., amount $18. Adjusted.

Application of Southern Railway Company to the Commission to publish rate of 55 cents per ton on granite and stone blocks, etc., from Mount Airy, N. C., to Greensboro, N. C. Granted.

Burlington Coffin Company v. Southern Railway Company. Overcharge on coffins from Burlington, N. C., to McKenny, Va. Adjusted.

John E. Phillips v. Atlantic Coast Line Railroad Company. Demurrage on car of automobiles at Fayetteville. No overcharge found. Dismissed.

Bryson City Block and Tile Company v. Southern Railway Company. Overcharge on car of crushed stone from Balfour, N. C., to Bryson City, N. C. No overcharge found. Dismissed.

Gilmore-Rankin Lumber Company v. Atlantic Coast Line Railroad Company. Overcharge on lumber, amount $8.75. Adjusted.

Peel & Company v. Atlantic Coast Line Railroad Company. Overcharge on shipment of smoking tobacco from Kelford, N. C., to Mapleton, N. C. Adjusted.

Jefferson Distributing Company v. Carolina, Clinchfield and Ohio Railway. Overcharge in lumber rate from Burnsville, N. C., to Penland, N. C. Adjusted.

Cotton States Wagon Company v. Seaboard Air Line Railway. Loss of wagon originally shipped to Hendersonville and returned to Monroe, order notify. Question involved being one of law, case dismissed.

Kistler-Lesh Company v. Southern Railway Company. Complaint regarding advancement of rate on bark from Fontana, N. C., to Morganton, N. C. Southern Railway having adjusted same satisfactorily, dismissed.

Cary Lumber Company v. Atlantic and Western Railway. Overcharge on car of lumber from Lillington, N. C., to Durham, N. C., amount $2.86. Adjusted.

J. J. Basden v. Southern Railway Company. Claim, overcharge on household goods from Denison, Tex., to Raleigh, N. C., amount $2.16. Adjusted.

Elba Manufacturing Company v. Seaboard Air Line Railway and Maxton, Alma and Southbound Railroad Company. Rates on cotton seed from stations on Maxton, Alma and Southbound Railroad to Maxton. Adjusted.

Winston Grain Company v. Southern Railway. Delays to traffic originating at East St. Louis, Ill. Matter handled with transportation department of Southern Railway and service improved.

Bryson City Block and Tile Company v. Southern Railway Company. Overcharge on pipe from Munford, N. C., to Ela, N. C., amount $13. Adjusted.

J. A. Sexton Lumber Company v. Norfolk Southern Railroad Company. Overcharge on lumber from Harnett, N. C., to Brooklyn, N. Y., amount $23.75. Adjusted.

M. J. O'Neil v. Southern Express Company. Claim, loss of lavaliers from Philadelphia, Pa., to Henderson, N. C., amount $24. Adjusted.

W. Carl Thom v. Norfolk Southern Railroad Company. Damage to bicycle traveling as baggage, amount $3.50. Adjusted.

Bryson City Block and Tile Company v. Southern Railway Company. Claim, overcharge on contractor's outfit from Bryson to Bushnell, amount $5.55. Adjusted.

Farmers Ginning and Milling Company, Rich Square, N. C., v. Seaboard Air Line Railway. Claim, overcharge on cotton seed and hulls, Wilmington, N. C., to Rich Square, N. C. Shipment having moved through Virginia, removes case from jurisdiction of the Commission.

Southern Furniture Manufacturers Association v. Southern Railway Company. Rate on porch columns from Mocksville, N. C., to Charlotte, N. C. Rate of 8½ cents per 100 pounds issued. Case closed.

Carolina Power and Light Company v. Railroads. Question of classification of coal tar in tank cars, carload, within the State. Exception Sheet amended. Case closed.

Application of railroads to the Commission to advance rate and minimum weight of wall plaster within the State. Minimum weight advanced from 24,000 to 36,000 without change in rate. Closed.

Hunter-Rand Company v. Norfolk Southern Railroad Company. Claim, loss of shoes from Batavia, N. Y., amount $102. Adjusted.

Southern Railway Company to the Commission. Application to protect Class P rating on one car of stone from Granite Quarry, N. C., to Raleigh, N. C., used in construction of the United States postoffice. Granted.

Application of Atlantic Coast Line Railroad Company to the Commission for authority to protect rate of $2.15 on fertilizer, carload, from Wilmington, N. C., to Kenansville, N. C. Granted.

Charlotte Shippers and Manufacturers Association v. Maxton, Alma and Southbound Railroad Company. Overcharge on cotton from Rowland, N. C., to Glen Raven, N. C., amount $3.88. Adjusted.

Patten Package Company v. Atlantic Coast Line Railroad Company. Overcharge on car empty barrels from Calypso, N. C., to Vandemere, N. C. Adjusted.

Freight Audit and Adjustment Company v. Southern Railway Company. Overcharge on car rough chair stock from Pleasant Garden to High Point, amount $5.60. Adjusted.

Application of the Norfolk Southern Railroad Company to the Commission to publish rate of $1.50 per 1,000 brick on brick, carload, from Brickhaven to Charlotte. Granted.

PASSENGER SERVICE.

Southern Railway Company and Smoky Mountain Railway Company to the Commission. Application for authority to establish passenger and freight agency at Ritter. Railway companies are advised that permission from the Commission to establish such agencies is not necessary. Agencies established, case closed.

Citizens of Mount Gilead v. Raleigh, Charlotte and Southern Railway Company. Establishment of passenger depot at Mount Gilead. Commission authorizes railroad company to erect suitable station. Case closed.

Citizens of Speed v. Atlantic Coast Line Railroad Company. Petition asking that defendant company place agent at Speed, a station on its line of road. Dismissed.

Norfolk Southern Railroad Company to the Commission. Permission to close nonagency stations. Dismissed.

Citizens of Pendleton v. Seaboard Air Line Railway. Petition for improved passenger and freight facilities at Pendleton. Dismissed.

Citizens of Franklinville v. Southern Railway Company. Petition for improved passenger and freight depot facilities. Defendant company advises that improvements will be made. Case is closed.

Citizens of Greenlee v. Southern Railway Company. Petition for depot facilities at Greenlee, station on defendant's line of road. It appearing to the Commission that the business at this place is not sufficient to justify the expenditure of erecting depot, case is dismissed.

Citizens of Olivia v. Atlantic Coast Line Railroad Company. Petition for establishment of station at Olivia. It appearing to the Commission that there is depot about one mile west of Olivia, and the Commission being without authority to order establishment of depots nearer than five miles from each other, case is dismissed.

Atlantic Coast Line Railroad Company to the Commission. Application to discontinue agencies at Montague, Orrum, House, Floral College, Shannon and Spring Hill. Application is granted to discontinue agencies at Montague, Floral College and Orrum. Case closed.

Citizens of Windom v. Black Mountain Railway Company. Petition for passenger and freight station sheds. Commission being advised by defendant company that sheds would be erected as soon as weather permitted, case is closed.

Norfolk Southern Railroad Company to the Commission. Application for permission to discontinue station at Gregory, station on defendant's line of road. Dismissed.

Linville River Railway Company to the Commission. Application for permission to close agency station at Minneapolis, station on defendant's line of road. Granted. Case closed.

City of Charlotte v. Seaboard Air Line Railway. Complaint of unsanitary condition of passenger station at Charlotte. Commission advised by defendant company that same will be given attention. Case is closed.

Citizens of Green Siding v. Atlantic Coast Line Railroad Company. Application for station facilities; also change in name from Green Siding to Roduco. Railroad company advises that proper house will be established for protection of freight, and that agency will be established to the end that patrons will be able to receive and deliver freight. Case closed.

Town of Cary v. Seaboard Air Line Railway. Complaint that Seaboard and Southern railways, either jointly or separately, maintain building within the corporate limits of the town at the junction of said railways, same bearing name "Ketner." Complainants claim that sign is misleading, and ask that building, which is used as signal station, be given satisfactory designation, either number or initial. Adjusted. Case closed.

Citizens of Shawboro v. Norfolk Southern Railroad Company. Petition for depot at Shawboro. Defendant company advises that station will be erected at this point, and case is closed.

Citizens of Clarkton v. Seaboard Air Line Railway. Petition asking that new depot be built, the old one having been destroyed by fire. Defendant company advises that depot will be rebuilt, and case closed.

Citizens of Aulander v. Atlantic Coast Line Railroad Company. Petition asking for new depot and warehouse. Defendant company asks that petitioners postpone their request. Dismissed.

Town of Halifax v. Atlantic Coast Line Railroad Company. Petition asking that Halifax be made flag stop for trains Nos. 83, 85, 86, and 82 under certain conditions. Dismissed.

Alex. Lee v. Norfolk Southern Railroad Company. Complaint of passenger rates being in excess of the statute rate. Adjusted. Case closed.

Citiens of Hampstead v. Atlantic Coast Line Railroad Company. Petition for depot at Hampstead. Authority is granted the defendant to cut out flag stops at Cypress Lake and Annandale, and company is authorized to proceed to erect depot at Hampstead. However, this case is reopened by petition asking for removal of passenger station from Topsail to former location of Annandale. Defendant company is authorized to reinstate Annandale as stop, but authority not given for discontinuing stop at Topsail. Case closed.

F. A. Lord v. Southern Railway Company. Complaint of passenger service. Dismissed.

Citizens of Catawba v. Southern Railway Company. Petition for train No. 36 to stop on flag at Catawba. This being through train from Memphis, Tenn., to Salisbury, N. C., making direct connection for Washington and New York, and defendant company advising they could not add any stops to the train and maintain their present schedule, case is dismissed.

L. W. Thomason v. Southern Railway Company. Complaint of accommodations on passenger trains. Taken up with defendant company for adjustment. Closed.

Carolina Mineral Company v. Southern Railway Company. Complaint of failure of defendant company to pull mileage at Morganton from that point to Penland. Adjusted. Case closed.

M. D. Kinsland et al. v. Tennessee and North Carolina Railroad. Complaint of schedule on said line of road. Adjusted. Closed.

Julian Lewis v. Atlantic Coast Line Railroad Company. Complaint of passenger service. Dismissed.

J. T. Burrus v. Virginia and Carolina Southern Railroad Company. Complaint of passenger service, asking for double daily service on Elizabethtown branch. Defendant company advises that business is not sufficient to justify double daily service. Dismissed.

Kings Mountain Highway Commission v. Southern Railway Company. Application for underpass. Adjusted. Case closed.

John W. Kurfees and W. F. Finley v. Southern Railway Company. Complaint of failure to make connection for Rutherfordton at Marion. Adjusted. Case closed.

T. C. Ethridge v. Carolina Railroad Company. Complaint of schedule and service on defendant line of road. Dismissed.

J. L. Scott v. Southern Railway Company. Complaint of service rendered on special train to Raleigh to attend Melba concert. Defendant company advising delay was due to unusually bad weather, case is dismissed.

Corporation Commission v. Atlantic Coast Line Railroad Company and Southern Railway Company. Change in schedule of Southern No. 22, which would necessitate change of schedule of A. C. L. train No. 91. Dismissed.

J. P. Caldwell v. Atlantic Coast Line Railroad Company. Complaint of change in schedule with reference to trains Nos. 54 and 55. Adjusted. Case closed.

George D. Sudduth v. Norfolk and Western Railway Company. Complaint of overcharge in passenger fare from Madison to Walnut Cove. Dismissed.

Citizens of Liberty, Julian and Staley v. Southern Railway Company. Petition asking that defendant company install telephone at these stations. Commission advises defendant company, after being advised of receipts at these stations, that it is of opinion that the convenience asked for should be furnished to the patrons of the company at these points. Case closed.

Henry A. Page v. Norfolk Southern Railroad Company. Complaint of service to and from Jackson Springs. Adjusted. Case closed.

James L. Reynolds v. Seaboard Air Line Railway and Carolina, Clinchfield and Ohio Railway. Complaint of refusal of defendant's agents to pull interchangeable mileage to Laurens, S. C. Adjusted. Case closed.

Meroney and Wilson v. Southern Railway Company. Complaint of failure to make connection at Barber Junction. Adjusted. Case closed.

Colored citizens of North Carolina—James B. Dudley et al.—v. Southern Railway Company. Complaint of passenger service on trains passing through Greensboro. Dismissed.

J. H. Hughes et al. v. Seaboard Air Line Railway. Complaint of passenger service. Adjusted. Case closed.

Franklin McNeill v. Seaboard Air Line Railway. Complaint as to amount of mileage pulled between Raleigh and Laurinburg. Defendant company refunds overcharge. Case closed.

Citizens of Wilmington and New Bern v. Atlantic Coast Line Railroad Company. Complaint of schedule and petition asking that defendant company reinstate former schedule between Wilmington and New Bern. Dismissed.

E. B. Lewis and DeLeon M. Fields v. Atlantic Coast Line Railroad Company and Norfolk Southern Railroad Company. Complaint of failure of connection at New Bern and Goldsboro. Adjusted. Case closed.

Dr. George W. Mitchell v. East Carolina Railway Company. Complaint of failure of defendant company to provide separate accommodations for white and colored passengers. Adjusted. Case closed.

Dr. J. W. Jones (colored) v. Southern Railway Company. Complaint of failure of defendant company to furnish step boxes for use of negro travelers between Winston-Salem and Greensboro. Defendant company advises that step boxes will be furnished. Case closed.

J. B. Pipkin v. Southern Railway Company. Petition for connection of train No. 7 at Greensboro with the Sanford train. Defendant company advises that train No. 7 makes as fast schedule as possible, and if train 130 was held at Greensboro for No. 7 much complaint would be made as to lateness in arriving at Sanford and stations on Mount Airy-Sanford branch.

Judge O. H. Allen v. Southern Railway Company and Atlantic Coast Line Railroad Company. Complaint of failure of connection at Selma with A. C. L. southbound and Southern Railway train No. 111. Adjusted. Case closed.

Citizens of Norton v. Southern Railway Company (Tallulah Falls Railway). Petition to make Norton flag stop for trains Nos. 29 and 40. These trains being through trains with connections at Cornelia, case is dismissed.

J. A. Mahood v. Southern Railway Company. Complaint as to the amount of mileage pulled between Southern Railway stations. Dismissed.

B. D. Nelme v. Seaboard Air Line Railway and Winston-Salem Southbound Railroad Company. Petition for connection of trains of defendant company at Wadesboro. Dismissed.

Charlotte Observer v. Seaboard Air Line Railway. Complaint of mail and passenger service out of Charlotte. Adjusted. Case closed.

E. R. Craig v. Southern Railway Company. Complaint of discontinuance of stopping train No. 10 at Skyland. Commission is advised by defendant company that stop of train No. 10 at Skyland will be restored. Case is closed.

Barnes & Jilcott v. Seaboard Air Line Railway. Application for installation of telephone in office of defendant company at Roxobel. Company advises that telephone will be installed. Case is closed.

Southeastern Passenger Association to the Commission. Application for authority to discontinue in North Carolina sale of interchangeable mileage books, Form S. I. M. Granted.

Seaboard Air Line Railway to the Commission. Application for permission to change schedule of Seaboard Jacksonville-New York train No. 2 in order to make certain connections. Authority granted. Case closed.

H. C. Williams v. Southern Railway Company. Petition asking that Icard be made flag stop for trains Nos. 15 and 16, and Nos. 21 and 22. Defendant company advises that Connelly Springs is only 2.5 miles and Hildebran 3.4 miles from Icard, and that very few people reside at Icard. Case is dismissed.

C. N. Green v. Atlantic Coast Line Railroad Company. Complaint of not being able to secure refund on account of mileage exchange for ticket from Florence, S. C., to Raleigh, N. C. Adjusted. Case closed.

Citizens of Mayodan v. Norfolk and Western Railway Company. Application for installation of telephone in office of defendant company. Commission is advised that telephone will be installed, and case is closed.

Junius D. Grimes v. Norfolk Southern Railroad Company. Complaint that step boxes are not used at stations for travelers getting on and off of trains. Commission is advised by defendant company that step boxes will be used. Case closed.

L. F. Swain v. Kinston Carolina Railroad Company. Complaint of service, rate, etc., from Kinston to Pink Hill. Dismissed.

O. L. Rowland (Wendell) v. Norfolk Southern Railroad Company and Western Union Telegraph Company. Complaint of withdrawal of telegraphic service at Wendell. Defendant companies advise that telegraphic service will be restored. Case closed.

Prof. J. H. Highsmith (Wake Forest College) v. Seaboard Air Line Railway. Inadequate passenger service. Dismissed.

Citizens of Madison v. Norfolk and Western Railway Company. Application for installation of telephone in station at Madison. Telephone installed. Case closed.

George A. Cralle v. Seaboard Air Line Railway. Complaint as to passenger service with reference to Louisburg and Franklinton. Adjusted. Case closed.

W. P. M. Bryan v. Norfolk Southern Railroad Company. Complaint with reference to ticket advertised by defendant company Saturday nights from New Bern to Norfolk, in that same did not include Pullman service. Defendant company advises that it advertises that these tickets referred to would not be honored in Pullman sleeping cars. Case dismissed.

Carolina, Clinchfield and Ohio Railway Company to the Commission. Application for permission to change passenger stopping place to a point closer to Glenwood. Granted.

FREIGHT SERVICE.

Ryes Milling Company v. Atlantic and Western Railway Company. Petition for installation of side-track facilities. Defendant company advises Commission that it is ready to put in siding when complainant executes regular form of agreement for private sidings. Dismissed.

James R. Thomas v. Southern Railway Company. Petition for installation of side-track facilities. Adjusted. Case closed.

G. W. Bullard v. Atlantic Coast Line Railroad Company. Application for installation of side-track facilities. Defendant company advises that it would not be justified in constructing a spur-track on account of the light business, but that it is considering the question of side-track for the use of the general public. Complainant is furnished copy of this letter and, nothing further being heard from him, case is closed.

Citizens of Mooresville v. Southern Railway Company. Petition for removal of passing track immediately below station at Mooresville. After taking the matter up with defendant company and being advised that the track was very necessary for the use of its trains, case is closed.

Banner Fertilizer Company v. Atlantic Coast Line Railroad Company. Petition to Commission asking that defendant company be not allowed to remove side-track. Defendant company advises that track serving this industry is not to be moved. Case closed.

H. R. Carman (Wagoners Siding) v. Southern Railway Company. Petition against removal of siding known as Wagoners Siding between Gibsonville and McLeansville. Matter is taken up with defendant company and it is asked to extend time for removal of this siding. However, later defendant company is advised by the Commission that it does not object to removal of the siding. Case closed.

R. F. Jarrett v. Southern Railway Company. Complaint with reference to side-track in front of piece of property used by public for 30 years, and party taking quitclaim and forbidding use of the property. Commission not having jurisdiction in matters of this kind, case is dismissed.

L. L. Richardson v. Norfolk Southern Railroad Company. Petition for installation of side-track facilities. Defendant company advises that side-track will be installed. Case is closed.

L. J. Johnson v. Seaboard Air Line Railway. Petition for side-track facilities. Defendant company advises that there is track within few hundred feet of location desired by Mr. Johnson and another track would be a hazard. Case is dismissed.

Oriental-Standard Fish Company v. Norfolk Southern Railroad Company. Complaint as to inadequate service on mixed trains. Adjusted. Case closed.

Citizens of Chowan and Gates Counties v. Norfolk Southern Railroad Company. Complaint of freight service on Suffolk-Edenton branch. Adjusted. Case closed.

Norfolk Southern Railroad Company to the Commission. Application for permission to establish at points named local transfer and switching charge of $2.50 per car regardless of weight. This charge to apply on traffic that originates at and discharged at another point on defendant's rails, where haul does not exceed distance of two miles; this charge to supersede and take place of the varying switching charges now in effect. Commission grants application with the usual understanding that action is reviewable upon complaint. Case closed.

J. B. Atkinson v. Carolina and Northwestern Railway Company and Southern Railway Company. Application for installation of track scale facilities at Gastonia. Defendant companies advise that there is not sufficient carload business at Gastonia to justify installation of track scales. Dismissed.

T. L. Gwyn v. Seaboard Air Line Railway. Complaint of arrangements for penning and feeding cattle at Raleigh, the charge at this point being 40 cents per head, or $10 to $20 per car, while the charge at other points is $6 per car. Dismissed.

Charlotte Shippers and Manufacturers Association v. Seaboard Air Line Railway. Complaint of delayed shipments. Adjusted. Case closed.

Adams Grain and Provision Company v. Southern Railway Company. Complaint of form of freight service known as Peddler Car. Complainants are advised that the Peddler Car service is part of a general system of service inaugurated upon order of the Interstate Commerce Commission that has been extended until it is presumed that the whole country is practically covered by service of this character. The transportation service is interstate transportation, and all business it has is interstate commerce, and it does not appear, therefore, that the State authorities would be able to deal with same. Suggestion is made that it might be taken up with the Interstate Commerce Commission. Case closed.

James N. Cake v. Atlantic Coast Line Railroad Company. Complaint of manner in which car is handled. Dismissed.

George Harden v. Seaboard Air Line Railway. Complaint of no provision being made for unloading live stock in Raleigh, the nearest point being the stock pens built some distance from Raleigh and used mainly for unloading and feeding shipments of live stock passing through Raleigh. Dismissed.

T. W. Mewborn & Company v. Kinston-Carolina Railroad Company. Complaint of freight service. Adjusted. Case closed.

Bryson City Ice Company v. Southern Railway Company. Complaint as to service with reference to ice shipments. Dismissed.

Piedmont Wagon and Manufacturing Company v. Southern Railway Company. Complaint of service as to shortage at Spencer transfer. Adjusted. Case closed.

Green River Manufacturing Company (Tuxedo) v. Southern Railway Company. Complaint as to condition of yard at Tuxedo, side-track facilities, etc. Defendant company advises that extension will be made to existing leading track, which it thinks will remedy trouble and complaint. Case closed.

Standard Supply Company v. Atlantic Coast Line Railroad Company. Complaint of freight service at Wilmington. Adjusted, and case closed.

Peele & Company v. Seaboard Air Line Railway. Complaint of service at Roxobel. Adjusted. Case closed.

Edenton Ice and Cold Storage Company. Complaint of freight service. Adjusted. Case closed.

Citizens of Julian, Liberty, Siler City, Mount Airy, and North Wilkesboro v. Southern Railway Company. Complaint of discontinuance of freight service between Mount Airy and Greensboro. Defendant company advises that the service between these points has been restored to the former basis. Complaint is also made with reference to discontinuance of service between Greensboro and Sanford. Adjusted. Case closed.

Kinston-Carolina Railroad Company to the Commission. Application for permission to discontinue acceptance of freight for Howards. Granted. Case closed.

Town of Mount Olive v. Atlantic Coast Line Railroad Company. Complaint is made to the Commission of the character of drain-pipe used under tracks of defendant company. Defendant company advises that it is willing to modify contract to the extent of requiring only the placing of cast-iron pipe beneath tracks, with reservation that if company should later install tracks on its right of way cast-iron pipe should be placed underneath such additional tracks. The Commission thinking this a reasonable provision, so notifies complainant, and case is closed.

East Carolina Railway Company to the Commission. Application for permission to close freight warehouse at Tarboro at 1 o'clock on Saturday during the months of June, July and August. Granted. Case closed.

Atlantic Coast Line Railroad Company to the Commission. Application for permission to close station at Weldon at 5 p. m. instead of 6 p. m. Granted. Case closed.

Southern Railway Company to the Commission. Application for permission to discontinue Schenck, Charleston Division, near Shelby, as prepay station and take out track. Defendant company advises that track was put in to serve mill which is now burned down, and Commission then advises defendant company that authority is not necessary to discontinue same, if agreeable to parties formerly served. Case closed.

Peele-Parker Company v. Seaboard Air Line Railway. Complaint as to service at Roxobel. Defendant company advises that service was due to new agent, but in the future there would be no cause for complaint. Case closed.

Citizens of Leens v. Atlantic Coast Line Railroad Company. Petition asking for agent to receive and deliver freight. Defendant company advises that caretaker will be appointed to take care of the situation at Leens. Case closed.

Damascus Lumber Company v. Virginia-Carolina Railway Company. Complaint with reference to contract defendant company requires complainant to sign. Adjusted. Case closed.

Statesville Grocery Company v. Southern Railway Company. Complaint as to platform, same having no cover and shipments are not protected from weather. Defendant company advises that improvements will be made which will afford better facilities at this place. Case closed.

SOUTHERN EXPRESS COMPANY.

Citizens of Carthage v. Southern Express Company. Petition with reference to handling express via Cameron and the Randolph and Cumberland Railway Company, making shorter distance and lower rates. It appearing that Interstate Commerce Commission has recently issued order materially affecting express rates on interstate shipment, which will materially reduce interstate rates to and from Carthage, case is dismissed.

S. P. Willis v. Southern Express Company. Complaint of delay in return on C. O. D. shipments. Complaint called to attention of company. Closed.

New Bern Chamber of Commerce v. Southern Express Company. Complaint of inadequate express service from New Bern to Washington, Goldsboro and other points. Complaint taken up with express company, and, it being understood same is adjusted, as nothing further is heard from complainant, case is closed.

Dr. Delia Dixon-Carroll v. Southern Express Company. Claim for damage to shipment. Dismissed.

F. W. Hargett & Son v. Southern Express Company. Complaint of rate. Adjusted. Case closed.

Nash Brothers v. Southern Express Company. Complaint of rate. Adjusted. Case closed.

Citizens of Ridgeway v. Southern Express Company. Complaint of service during cantaloupe season. Adjusted. Case closed.

L. R. Strickler v. Southern Express Company. Complaint of service rendered by company. Adjusted. Case closed.

Citizens of Manteo v. Southern Express Company. Complaint of service and asking for establishment of office. Manteo not being located on any line of railway, and the Commission being without authority to require said company to extend its service into additional territory, complaint is dismissed as to establishment of depot. The matter of Southern Express Company receiving shipments at the boat landing, Manteo being reached by boat, is taken up with boat line and express company, which would have the effect of furnishing expeditious express service. Adjusted. Case closed.

E. J. Forney v. Southern Express Company. Complaint of inadequate facilities at express office in Greensboro. Dismissed.

Southern Express Company to the Commission. Application to close express office at Willitts. Granted. Case closed.

P. D. Gold Publishing Company v. Southern Express Company. Complaint as to delivery limits in Wilson. Adjusted. Case closed.

Southern Express Company to the Commission. Application for permission to close office at Paint Rock and Hewitts. Granted. Case closed.

Fisk Rubber Company v. Southern Express Company. Complaint with reference to method of handling call collections of merchandise to outgoing points. Adjusted. Case closed.

Southern Express Company to the Commission. Application for permission to discontinue agency at Newell. After consideration of statement of business at this point, Commission is of opinion that the amount handled is sufficient to justify the continuance of agency in connection with the railroad company. Case closed.

Mayor of Winston-Salem v. Southern Express Company, Postal Telegraph Company, and Western Union Telegraph Company. Complaint as to delivery limits of these companies at Winston-Salem. Adjusted. Case closed.

TELEGRAPH.

Town of McDonalds v. Western Union Telegraph Company. Petition for establishment of office. Dismissed.

Citizens of Glenwood and Nealsville v. Western Union Telegraph Company. Petition for establishment of office at Glenwood Station. Answer is filed by defendant company, advising that the business at that place would not justify an office. Petitioners being given copy of answer and nothing further being heard from them, case is dismissed.

Citizens of Plymouth v. Western Union Telegraph Company. Complaint of service. Adjusted. Case closed.

LaGrange v. Western Union Telegraph Company. Complaint of discontinuance of agency at LaGrange. Commission is advised by defendant company that arrangements were effected to restore the telegraph service at that place. Case is closed.

Kings Mountain Progressive Association v. Western Union Telegraph Company and Southern Railway Company. Complaint of limited night telegraph service. Adjusted. Case closed.

Citizens of Elizabethtown v. Postal Telegraph Company and Western Union Telegraph Company. Complaint of service. Adjusted. Case closed.

Ashley Horne & Son v. Western Union Telegraph Company. Complaint as to service at Clayton. Adjusted. Case closed.

B. F. Williams v. Western Union Telegraph Company. Complaint of service at Tunis. Dismissed.

Selma Supply Company v. Western Union Telegraph Company. Application for delivery service of C. N. D. reports. Dismissed.

TELEPHONE.

Town of Oriental v. Pamlico and Craven Telephone Company. Complaint of inefficient service. Matter is taken up with telephone company, and the Commission is advised that same will be adjusted. Case closed.

W. H. Pearson v. Candler Mutual Telephone Company. Complaint of service. Dismissed.

A. Tankersly v. Southern Bell Telephone and Telegraph Company. Complaint of defendant company removing telephone because of refusal to sign contract. Adjusted. Case closed.

H. C. Bridgers v. Carolina Telephone and Telegraph Company. Complaint of overcharge on message from Tarboro to Snow Hill. Commission is advised that toll rates of company are being refigured with the idea of adjusting such discrepancies. Case closed.

Snow Camp Mutual Telephone Company v. Southern Bell Telephone and Telegraph Company. Complaint as to telephone connection. Adjusted and complaint withdrawn.

R. H. Tucker v. Norwood Telephone Company. Complaint of discrimination. Dismissed.

James G. Mehegan v. Southern Bell Telephone and Telegraph Company. Complaint of service between Siler City and Raleigh. Adjusted. Case closed.

C. H. Griffin v. Roanoke and Chowan Telephone Company. Complaint of service. Adjusted. Case closed.

R. I. Henry v. Consolidated Telephone Company. Complaint of rate for toll service. Dismissed.

T. P. Fulton v. Southern Bell Telephone and Telegraph Company. Complaint of service. Withdrawn. Case closed.

Midas Spring Water Company v. Southern Bell Telephone and Telegraph Company. Complaint of service. Adjusted, and case closed.

D. B. Henderson v. Southern Bell Telephone and Telegraph Company. Petition asking that the Southern Bell Telephone and Telegraph Company be required to install telephone at his place of business and connect with its suburban line by way of Fort Mill or Pineville. Adjusted. Petition withdrawn. Case closed.

Southern Bell Telephone and Telegraph Company to the Commission. Application for approval of schedule of rates for the town of Cary. The following rates are approved:

> Until one hundred stations are connected with said Cary, N. C., exchange, the rates for the following classes of local exchange telephone service shall be as follows:
>
> | | |
> |---|---|
> | Unlimited special line business stations, per month..... | $2.50 |
> | Unlimited duplex line business stations, per month..... | 2.00 |
> | Unlimited party line business stations, per month..... | 2.00 |
> | Unlimited special line residence stations, per month..... | 2.00 |
> | Unlimited duplex line residence stations, per month..... | 1.50 |
> | Unlimited party line residence stations, per month..... | 1.50 |
>
> After one hundred stations are connected with said Cary, N. C., exchange, and until three hundred stations are connected with said

Cary, N. C., exchange, the rates for the following classes of local exchange telephone service shall be as follows:

Unlimited special line business stations, per month	$3.00
Unlimited duplex line business stations, per month	2.50
Unlimited party line business stations, per month	2.50
Unlimited special line residence stations, per month	2.00
Unlimited duplex line residence stations, per month	1.50
Unlimited party line residence stations, per month	1.50

After three hundred stations are connected with said Cary, N. C., exchange, the rates charged by the said party of the first part for local exchange telephone service shall not exceed rates charged by it for the same class of service in other cities and towns in the State of North Carolina of similar size and operating under similar conditions.

Case closed.

Citizens of Warsaw (Johnson & Johnson) v. Hallsville Telephone Company. Complaint of service. Adjusted. Case closed.

G. L. Stine (Hildebran) v. Hickory Electric Company. Complaint of service. Dismissed.

North State Telephone Company v. Southern Bell Telephone and Telegraph Company. Complaint as to contract between the defendant company and the Zinzendorf Hotel, Winston-Salem. Complainant is advised that the Commission could not with propriety go into investigation of the legality of contract, except upon complaint in nature of petition from contracting party, the Zinzendorf Hotel. Case closed.

ELECTRIC, GAS, STEAMBOAT, ETC.

Carolina Fruit and Truckers Journal v. Tidewater Power Company. Complaint of excessive charge for gas and electric power. Dismissed.

Alfred W. Dula v. Blowing Rock Line. Complaint of discrimination of rates. Dismissed.

Citizens of Tryon v. Tryon Electric Light and Power Company. Complaint of charges for water rental. Dismissed.

Clinton Hardware Company v. Sampson Power Company. Complaint of rates. Dismissed.

E. T. Darden v. Albemarle Steam Navigation Company. Complaint of wharfage charges. Defendant company advises that the charges are made by owners of the wharves, over which it has no control, as owners will not rent them to defendant company, but simply allow them to land steamers free of charge and they assess and collect the wharfage. Dismissed.

J. H. Aydlett v. Eastern Carolina Transportation Company. Claim for shipment damaged and lost in transit. Adjusted. Case closed.

East North Carolina Sanitary Waterworks Company v. Albemarle Steam Navigation Company. Complaint of service to Gatesville. Dismissed.

PART TWO

ELECTRIC LIGHT AND GAS COMPANIES

STATEMENT B.

Name of Company	Officer	Address	Total Assessed Value	Local Assessed Value	Certified by Corporation Commission
Alamance Power Co.	J. W. Menefee, President	Graham, N. C.	$ 1,000	$ 1,000	$
Albemarle Light and Water Co.	J. M. Morrow, President	Albemarle, N. C.	1,500	400	1,100
Black Mountain Telephone Corporation	J. W. McKoy, President	Black Mountain, N. C.	7,500	6,000	1,500
Brevard Light and Power Co.	J. H. Pickelsimer, Secretary	Brevard, N. C.	5,000		5,000
Carolina Electric Co.	H. C. MacNair, President	Maxton, N. C.	10,000	7,690	2,310
Carolina Power and Light Co.	C. E. Johnson, President	Raleigh, N. C.	1,077,851	1,077,851	
Carolina-Tennessee Power Co.	W. V. N. Powelson, President	New York, N. Y.	33,635	33 635	
Carter Falls Power Co.	R. L. Hubbard, President	Elkin, N. C.	8,000	1,000	7,000
Cascade Power Co.	J. H. Pickelsimer, Secretary	Brevard, N. C.	28,750	28,750	
Catawba Manufacturing and Power Co.	W. H. Martin, Jr., Secretary	Charlotte, N. C.	50,000	23,476	26,524
Citizens Light and Power Co.	E. C. Ivey, Secretary	Lenoir, N. C.	15,000	5,450	9,550
Concord Gas Co.	H. T. Hayden, Treasurer	Philadelphia, Pa.	40,000	25,000	15,000
Conover Electric Co.	T. L. Hunsucker, President	Conover, N. C.	1,000	1,000	
Dillsboro and Sylva Electric Light Co.	D. R. Harris, Secretary	Dillsboro, N. C.	11,200	11,200	
Eastern Carolina Power and Light Co.	C. W. Lassiter, Secretary	Spring Hope, N. C.			
Electric Light Company of Elizabeth City	C. W. Grice, Vice-President	Elizabeth City, N. C.	39,800	39,800	
Elizabeth City Electric Light and Power Co.	C. W. Grice, Vice-President	Elizabeth City, N. C.	35,800	7,380	28,420
Fairmont Light and Power Co.	A. L. Jones, President	Fairmont, N. C.	3,500	3,500	
Fayetteville Light and Power Co.	Thos. Badger, Secretary	Fayetteville, N. C.	35,000	12,500	22,500
Franklin Light and Power Co.	H. O. Cozad, President	Franklin, N. C.	10,000	10,000	
Gaston County Gas Co.	J. T. Hayden, Treasurer	Philadelphia, Pa.	25,000	25,000	
Goldsboro Gas Co.	J. T. Hayden, Treasurer	Philadelphia, Pa.	35,000	20,000	15,000
Green River Power Co.	J. M. Torrence, Secretary	Bessemer City, N. C.			
Hendersonville Light and Power Co.	R. M. Oates, President	Hendersonville, N. C.	25,000	14,000	11,000
Hiwassee River Power Co.	H. F. VanDeventer, President	Knoxville, Tenn.	2,427	2,427	
Leaksville Light and Power Co.	E. B. King, Secretary	Leaksville, N. C.	21,735	21,735	
Light and Power Co.	Jas. A. Jones, Secretary	Laurinburg, N. C.			
Madison Light and Power Co.	J. H. White, President	Marshall, N. C.	7,500		7,500
Marion Light and Power Co.	R. H. Bennett, President	Marion, N. C.	8,000	7,500	500

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ELECTRIC LIGHT AND GAS COMPANIES—Continued.

Name of Company	Officer	Address	Total Assessed Value	Local Assessed Value	Certified by Corporation Commission
Maxton Light and Power Co.			$	$	$
Murphy Light and Power Co.	Jno. E. Fain, President	Murphy, N. C.	4,500	4,500	
New Bern Gas Co.	J. T. Hayden, President	Philadelphia, Pa.	35,000	25,000	10,000
North Carolina Electrical Power Co.	W. T. Weaver, President	Asheville, N. C.	350,000	279,720	70,280
Plymouth Light and Ice Co.	Clarence Latham, Secretary	Plymouth, N. C.	10,000	5,200	4,800
Randolph Power Co.	N. F. Farlow, Secretary	Randleman, N. C.	3,000	2,700	300
Rich Square Electric Light and Power Co.	M. Bolton, President	Rich Square, N. C.	2,500		2,500
Roanoke Rapids Power Co.	J. M. Mullen, Secretary	Petersburg, Va.	320,822	320,822	
Roanoke River Development Co.	Geo. C. Green, General Manager	Weldon, N. C.	34,350	34,350	
Roxboro Light and Power Co.	M. R. Long, Secretary	Roxboro, N. C.	4,500	4,500	
Sampson Power Co.	C. W. Petty, Secretary	Clinton, N. C.	3,500	3,500	
Shoals Power Co.	G. W. Hinshaw, Vice-President	Winston-Salem, N. C.	2,840	2,840	
Southern Gas Improvement Co.	E. C. Worrell, Secretary	Philadelphia, Pa.	23,500	23,500	
Southern Power Co.	E. C. Marshall, Assistant Secretary	Charlotte, N. C.	2,000,000	829,309	1,170,691
Statesville Gas, Light and Fuel Co.	Geo. M. Bridgman, Treasurer	Statesville, N. C.	17,000	17,000	
Tallassee Power Co.	G. R. Gibbons, Secretary	Pittsburg, Pa.	225,459	225,459	
Virginia-Carolina Power Co.	Geo. C. Green, Manager	Weldon, N. C.	26,743	26,743	
Washington Gas Co.	Geo. T. Leach, Manager	Washington, N. C.	10,000	10,000	
Water Power Electric Co.	M. E. Thornton, President	Hickory, N. C.	700	700	
Weaverville Electric Co.	R. Howland, Treasurer	Asheville, N. C.	2,000	929	1,071
Western Carolina Power Co.	N. A. Cocke, President	Charlotte, N. C.	19,500	19,500	
Williamston Electric Co.	W. C. Manning, President	Williamston, N. C.	6,500	6,000	500
Windsor Electric and Power Co.	W. T. Tadlock, Secretary	Windsor, N. C.	3,500	2,000	1,500
Winston-Salem Gas Co.	H. W. Webster, Assistant Treasurer	Detroit, Mich.	135,000	75,690	59,310
Yadkin River Power Co.	C. E. Johnson, President	Raleigh, N. C.	1,032,670	1,032,670	
Totals			5,812,782	4,338,926	1,473,856

BRIDGE AND CANAL COMPANIES

STATEMENT C.

Name of Company	Officer	Address	Total Assessed Value	Local Assessed Value	Certified by Corporation Commission
Brunswick Bridge and Ferry Co.	W. M. Cumming, Secretary	Wilmington, N. C.	$ 19,850	$ 19,850	$
Camden Ferry Co.	C. A. Robinson, Manager	Elizabeth City, N. C.	4,500	4,500	
Fairfield Canal and Turnpike Co.	F. F. Spencer, President	Fairfield, N. C.	10,000	300	9,700
Halifax and Northampton Bridge Co.	R. S. Travis, Treasurer	Weldon, N. C.	7,500	7,500	
Lake Drummond Canal and Water Co.	M. K. King, President	Norfolk, Va.	40,000	1,000	39,000
Milton Bridge Co.	J. A. Hurdle, President	Milton, N. C.	4,000	3,000	1,000
Piedmont Toll Bridge Co.	H. C. Trott, President	Salisbury, N. C.	8,000		8,000
Roanoke Rapids Bridge Co.	W. D. Tillery, President	Roanoke Rapids, N. C.	18,000	15,000	3,000
Sladesville Canal Co.	D. Wahab, President	Scranton, N. C.	2,175	1,030	1,145
Statesville-Buffalo Shoals Bridge Co.	Osborne Brown, Secretary	Long Island, N. C.	5,000	4,500	500
Swan Quarter Canal Co.	A. Berry, President	Swan Quarter, N. C.	1,000		1,000
Yadkin River Bridge Co.	W. A. Martin, President	East Bend, N. C.	2,000		2,000
Totals			122,025	56,680	65,345

REFRIGERATOR COMPANIES

STATEMENT D.

Name of Company	Officer	Address	Total Assessed Value
American Cotton Oil Co.	C. A. Jennings, Manager	Chicago, Ill.	$ 4,000
American Refrigerator Transit Co.	H. B. Kooser, General Manager	St. Louis, Mo.	1,600
Armour & Co.	J. H. Carrigan, Car Accountant	Chicago, Ill.	27,900
Cudahy Milwaukee Refrigerator Line	J. A. Kittredge, General Manager	Milwaukee, Wis.	200
Cudahy Packing Co.	Thos. Creigh, Attorney	Chicago, Ill.	200
Fruit Growers Express Co.	F. L. Chevee, Secretary	Chicago, Ill.	
Robert Portner Brewing Co.	P. McK. Baldwin, Secretary	Alexandria, Va.	200
Southern Cotton Oil Co.	Edward E. Coles, Treasurer	New York, N. Y.	21,000
Swift Refrigerator Transportation Co.	A. R. Fay, Vice-President	Chicago, Ill.	2,000
Union Refrigerator Transit Co.	D. J. O'Connor, Superintendent	Milwaukee, Wis.	700
Union Tank Line Co.	Wm. M. Hutchison, Vice-President	Jersey City, N. J.	10,000
Total			67,800

STEAMBOAT COMPANIES

STATEMENT E.

Name of Company	Officer	Address	Total Assessed Value	Local Assessed Value	Certified by Corporation Commission
Albemarle Steam Navigation Co.	J. A. Pretlow, President	Franklin, Va.	$ 20,000	$ 1,000	$ 19,000
Carolina Transportation Co.	Robt. C. Ruark, Secretary	Wilmington, N. C.	7,500		7,500
Chowan Motor Co.	L. J. Lawrence, Treasurer	Murfreesboro, N. C.	4,300	50	4,250
Daniels Roanoke River Line	L. S. Daniels, Treasurer	Elizabeth City, N. C.	6,000		6,000
Eastern Carolina Transportation Co.	C. L. Pugh, Treasurer	Elizabeth City	3,000	800	2,200
Fairfield and Elizabeth City Transportation Co.	F. F. Spencer, President	Fairfield, N. C.	2,400		2,400
Independent Steamboat Line	N. W. Jones, President	New Bern, N. C.	4,000	1,000	3,000
Inland Water Transportation Co.	L. H. Tate, General Manager	Surry, N. C.	600	20	580
North River Line	J. M. Newbern, President	Jarvisburg, N. C.	20,000		20,000
North-South Line	U. E. Swann, Secretary	Beaufort, N. C.	4,000		4,000
Pritchard, T. H., Transportation Co.	T. H. Pritchard, Treasurer	Swansboro, N. C.	1,000		1,000
Planters Steamboat Co.	S. M. King	Wilmington, N. C.			
Roanoke and Tar River Steamboat Co.	A. T. Crawford, Secretary	Williamston, N. C.	4,000		4,000
Seven Springs Steamboat Co.	C. F. Harvey, Secretary	Kinston, N. C.	600		600
Sladesville Transportation Co.	Statz Credle, President	Sladesville, N. C.	500		500
Weeksville Transportation Co.	M. P. Gallop, Treasurer	Elizabeth City, N. C.	500		500
Wilmington Towing Co.	R. R. Stone, President	Wilmington, N. C.	15,000		15,000
Totals			93,400	2,870	90,530

FLUME COMPANIES

STATEMENT Ea.

Name of Company	Officer	Address	Total Assessed Value	Local Assessed Value	Certified by Corporation Commission
Cagle Mountain Flume Co.	W. S. Ashworth, President	Brevard, N. C.	$ 1,500	$ 1,500	$
Yadkin Flume Co.	F. G. Harper, Secretary	North Wilkesboro, N. C.			
Totals			1,500	1,500	

TURNPIKE COMPANIES

STATEMENT Eb.

Name of Company	Officer	Address	Total Assessed Value	Local Assessed Value	Certified by Corporation Commission
Boone and Blowing Rock Turnpike Co.	H. McD. Little, President	Boone, N. C.	$ 1,250	$ 200	$ 1,050
Lenoir and Blowing Rock Turnpike Co.	Jas. Harper, Treasurer	Patterson, N. C.	10,000	700	9,300
Quaker Gap Toll Road Co.	J. A. Wall, President	Gap, N. C.			
Valle Crucis, Shawneehaw and Elk Park Turnpike Co.	T. B. Baun, Treasurer	Banners Elk, N. C.	2,620	310	2,310
Watauga Turnpike Co.					
Totals			13,870	1,210	12,660

TELEPHONE COMPANIES

STATEMENT F.

Name of Company	Officer	Address	Total Assessed Value
Albemarle Telephone Co.	J. S. Efird, Treasurer	Albemarle	$ 9,500
American Telephone and Telegraph Co.	A. E. Holcombe, Secretary	New York, N. Y.	172,707
Amity Telephone Co.	Chas. R. Goodman, Secretary	Troutman	500
Andrews Telephone Co.	W. A. Hyde, Manager	Andrews	1,500
Archer Telephone Co.	W. L. Stancil, Secretary	Clayton	750
Asheboro Telephone Co.	E. H. Morris, Secretary	Asheboro	4,500
Asheville Telephone and Telegraph Co.	J. M. B. Hoxey, Vice-President	Atlanta, Ga.	225,000
Aurora Telephone Co.	C. A. Litchfield, President	Aurora	1,250
Belvidere-Hertford Telephone Co.	H. T. Shannonhouse, Secretary	Hertford	2,500
Bertie Telephone Co.	J. M. Phelps, President	Coleraine	2,000
Bethlehem Telephone Co.	J. S. Lewis, Secretary	Walnut Cove	200
Big Creek Telephone Co.	R. S. Collins, Secretary	Francisco	5,000
Boiling Springs Telephone Co.	G. G. McSwain, President	Shelby, R. F. D.	1,050
Bonlee Telephone Co.	W. H. Garner, Secretary	Goldston	2,500
Brown Summit Telephone Co.	J. L. Jones, Secretary	Browns Summit	700
Bryson City Telephone Co.	R. L. Sandidge, Secretary	Bryson City	4,000
Cabin and Beulaville Telephone Co.	E. B. Bishop, Secretary	Hallsville	1,200
Camden Telephone Co.	M. W. Ferebee, President	Camden	2,000
Cane Creek Telephone Co.	M. C. McBane, President	Mandale	1,500
Cardenas Telephone Co.	E. H. Ballentine, Secretary	Walthall	3,650
Caroleen and Henrietta Telephone Co.	Ed. Thompson, President	Bostic	2,000
Carolina Telephone and Telegraph Co.	Geo. A. Holderness, Secretary	Tarboro	350,000
Chapel Hill Telephone Co.	M. E. Hogan, Secretary	Chapel Hill	4,000
Cherryfield-Rosman Telephone Co.	J. C. Whitmire, President	Cherryfield	200
China Grove Telephone Co.	N. W. Menius, President	Salisbury, R. F. D.	607
Chowan and Roanoke Telephone Co.	S. Cherry, Secretary	Windsor	4,000
Chowan Telephone Co.	T. C. White, President	Edenton	1,500
Clayton Telephone Co.	J. C. Ellis, Secretary	Clayton	3,500
Cliffside Telephone Co.	Chas. R. Haynes, President	Cliffside	2,000
Clio Telephone Co.	R. J. Bryant, Treasurer	Statesville, R. F. D.	1,250

TELEPHONE COMPANIES—Continued.

Name of Company	Officer	Address	Total Assessed Value
Coleridge Telephone Co.	D. H. Lambert, President	Cole's Store	$ 2,500
Concord Telephone Co.	L. D. Coltrane, Treasurer	Concord	6,500
Cooleemee Telephone Co.	T. V. Terrell, President	Cooleemee	1,500
Cooperative Telephone Co.	J. F. Cole, President	Carthage	3,000
Currituck Telephone Co.	W. L. Owens, Secretary	Elizabeth City	4,000
Davidson Telephone Co.	E. S. Craver, Secretary	Welcome	180
Deep River Telephone Co.	A. J. Bolling, Secretary	High Point	240
Dennis Telephone Co.	E. M. Fulton, Secretary	Salem Chapel	1,000
Denton Telephone Co.	J. W. Cashatt, Secretary	Denton	800
East Bend Telephone Co.	J. W. Doub, President	East Bend	500
Ellenboro Telephone Co.	J. A. Martin, Secretary	Ellenboro	320
Ether Rural Telephone Co.	W. L. Corneilson, Secretary	Cagle's Mill	1,000
Fairmont-Silver Hill Telephone Co.	C. C. Musgrave, Secretary	Linwood	910
Falling Creek Telephone Co.	W. E. Blackman, Secretary	Goldsboro	1,000
Farmers Mutual Telephone Co.	J. B. Collier, Secretary	Garysburg	550
Farmers Quickstep Telephone Co.	J. E. Wilson, Secretary	King	3,000
Farmers Rural Telephone Co.	J. F. Campbell, Secretary	Maxton	200
Farmers Telephone Co.	N. G. Wilson, Secretary	Summerfield	500
Forest City-Rutherfordton Rural Telephone Co.	Bert Price, President	Forest City	500
Forest City Telephone Co.	Ed. Thompson, President	Bostic	2,000
Franklin Telephone and Electric Co.	W. W. Jones, Manager	Franklin	2,500
Fremont Telephone Co.	J. T. Hooks, President	Fremont	3,000
Garner Telephone Co.	J. A. Weathers, Secretary	Garner	800
Gaston Rural Telephone Co.	S. A. Wilkins, Treasurer	Dallas	750
Gibsonville Telephone Co.	A. B. Owen, President	Gibsonville	3,500
Gold Hill Telephone Co.	J. W. Peeler, Secretary	Rockwell	250
Goodwill Telephone Co.	V. O. Roberson, President	Belews Creek	1,000
Green River Telephone Co.	P. W. Eskridge, Secretary	Rutherfordton	200
Guilford Telephone Co.	L. C. Huffine, Secretary	Guilford College	2,000
Hallsville Telephone Co.	A. C. Rackley, Secretary	Rose Hill	500
Hamby's Creek Telephone Co.	Luther Grimes, Secretary	Thomasville	200
Harmony Telephone Co.	G. W. Baity, Secretary	Harmony	600

Harrisburg Telephone Co.	J. E. Morrison, Secretary	Harrisburg	700
Hickory Electric Co.	N. S. Dasher, Manager	Hickory	10,000
Hicks Telephone Co.	P. T. Hicks, President	Lasker	1,500
Home Telephone and Telegraph Co.	F. C. Toepleman, General Manager	Henderson	350,000
Horton Telephone Co.	H. W. Horton, President	North Wilkesboro	6,000
Huntersville Telephone Co.	R. S. Blythe, President	Huntersville	1,250
Hyde County Telephone Co.	J. B. Clark, Manager	Belhaven	5,000
Independent Telephone Co.	L. D. Coltrane, Treasurer	Concord	300
Inter-County Telephone Co.	B. W. Leavitt, Secretary	Southern Pines	200
International Telephone Co.	S. M. Hampton, Treasurer	Leaksville	4,500
Interstate Telephone Co.	W. W. Shaw, Treasurer	Durham	66,000
Iredell Telephone Co.	W. M. Barringer, Secretary	Statesville	25,000
Kernersville Telephone Co.	A. N. Linville, Secretary	Kernersville	800
Knotts Island Telephone Co.	J. D. Maynard, President	Knotts Island	800
Lattimore Telephone Co.	Z. R. Walker, President	Lattimore	400
Laurel Telephone Co.	T. M. Wallin, President	Big Laurel	500
Lee Telephone Co.	F. E. Coman, Secretary	Thomasville, R. F. D.	220
Leicester Telephone Co.	J. S. Wells, President	Leicester	1,000
Liberty Telephone Co.	M. J. Reitzel, President	Liberty	1,500
Lenoir Electric Co.	N. S. Dasher, Manager	Hickory	7,500
Lexington Telephone Co.	G. W. Montcastle, Treasurer	Lexington	7,000
Lowerstone Telephone Co.	Julius Frick, Secretary	Rockwell	2,000
Madison Telephone Co.	Thos. S. Rollins, President	Asheville	500
Marion Telephone Co.	J. D. Blanton, Secretary	Marion	3,800
Mebane-Ridgeville Telephone Co.	J. R. Smith, Secretary	Prospect Hill	1,000
Merchants Telephone Co.	E. H. Liles, Manager	Middlesex	1,400
Midway Telephone Co.	C. D. Motsinger, President	Winston-Salem	2,500
Mocksville Telephone Co.	J. B. Johnson, Secretary	Mocksville	1,250
Monroe Telephone Co.	J. M. Belk, President	Monroe	15,000
Mooresville Telephone Co.	J. A. Harrill, Secretary	Mooresville	7,900
Morehead City Telephone Co.	W. J. Hales, Secretary	Morehead City	800
Morris Telephone Co.	S. S. Morris, Secretary	Roxboro	4,000
Mount Airy Telephone Co.	W. G. Sydnor, Secretary	Mount Airy	10,000
Mount Gilead Telephone and Electric Co.	W. B. Cochran, Secretary	Mount Gilead	2,500
Muddy Creek Telephone Co.	J. W. Hampton, Secretary	Clemmons	300
Nash Telephone Co.	Geo. D. Ward, Secretary	Whitakers	1,500
Newland Telephone Co.	F. W. VonCannon, President	Banners Elk	900
Norfolk and Carolina Telephone and Telegraph Co.	C. W. Grice, Secretary	Elizabeth City	50,000

TELEPHONE COMPANIES—Continued.

Name of Company	Officer	Address	Total Assessed Value
North Buncombe Telephone Co.	W. R. Maney, President	Democrat	$ 500
North Granville Telephone Co.	R. L. Earles, Secretary	Oxford, R. F. D. 7	300
North State Telephone Co.	W. H. Ragan, President	High Point	25,000
Northwestern Telephone Co.	G. W. Morrow, President	Townsville	1,000
Norwood Electric and Water Co.	T. A. Hathcock, President	Norwood	2,500
Onslow Telephone Co.	L. E. Freeman, Secretary	Jacksonville	10,000
Orange Telephone Co.	M. C. Blackwood, Secretary	Blackwood	2,000
Orinoco Telephone Co.	B. C. Lambeth, Secretary	High Point	400
Otter Creek Telephone Co.	L. D. Allen, President	Union Mills	300
Paw Creek Telephone Co.	W. J. Beatty, President	Paw Creek	125
Pender Telephone Co.	R. Y. Corbitt, General Manager	Burgaw	2,000
Pfafftown Telephone Co.	C. E. Holder, Secretary	Tobaccoville	800
Piedmont Telephone and Telegraph Co.	R. B. Babbington, General Manager	Gastonia	100,000
Pink Hill Telephone Co.	Henry Tull, Treasurer	Kinston	1,250
Pinnacle Telephone Co.	J. R. Stone, Secretary	Pinnacle	200
Pittsboro Telephone and Telegraph Co.	J. F. Alston, President	Pittsboro	500
Pittsylvania-Caswell Telephone Co.	J. F. Travis, Secretary	Danville, Va.	600
Pleasant Grove Telephone Co.	R. G. Kennedy, President	Thomasville	200
Pleasant Hill Telephone Co.	E. B. James, Secretary	Unionville	700
Polk County Telephone Co.	J. Foster Searles, Secretary	Tryon	1,680
Prospect Telephone Co.	J. P. Sink, President	High Point	120
Providence Telephone Co.	R. T. Wilson, Secretary	Yanceyville	260
Raleigh Telephone Co.	W. A. Wynne, President	Raleigh	5,000
Randleman Telephone Co.	E. H. Morris, Secretary	Asheboro	2,500
Rocky Creek Telephone Co.	J. T. Jennings, President	Olin	400
Ritch Fork Telephone Co.	C. S. Johnson, Secretary	High Point	300
Riverside Telephone Co.	H. B. Moore, Secretary	Ramseur	1,650
Roanoke-Chowan Telephone Co.	R. W. Blanchard, Secretary	Woodland	4,500
Rock Ridge Telephone Co.	R. T. Barnes, President	Kenly	500
Roseboro and Fayetteville Telephone Co.	L. M. Cooper, President	Autryville	800
Rose Hill Telephone Co.	Maury Ward, Manager	Rose Hill	3,000
Rural Telephone Co.	W. B. Little, Secretary	Winston-Salem	4,500

Rutherfordton Telephone Co.	P. W. Eskridge, Secretary	Rutherfordton	6,000
St. Pauls Telephone Co.	W. B. Johnson, Secretary	St. Pauls	3,500
Saluda Telephone Co.	W. C. Robertson, President	Saluda	345
Sampson Telephone Co.	A. E. Royal, Secretary	Salemburg	2,000
S.-J. Telephone Co.	C. L. Williams, Secretary	Sanford	10,000
Seagrove Telephone Co.	E. R. Yow, Secretary	Seagrove	600
Seattle Telephone Co.	W. A. Paschal, President	Altamahaw	300
Sedgefield Telephone Co.	C. F. Pinnix, Secretary	Greensboro	100
Selma Telephone Co.	C. P. Harper, President	Selma	600
Severn Telephone Co.	A. M. Fleetwood, Secretary	Severn	1,500
Sharon Rural Telephone Co.	M. M. Moore, Secretary	Shelby	500
Shoals Telephone Co.	S. W. Scott, Secretary	Shoals	200
Siler City Light and Telephone Co.	J. W. Siler, Secretary	Siler City	10,000
Siloam Telephone Co.	C. C. Matthews, Secretary	Siloam	1,400
Snow Camp Mutual Telephone Co.	John C. Griffin Secretary	Snow Camp	2,000
Southern Alamance Telephone Co.	W. C. Rowe, Secretary	Liberty	1,000
Southern Bell Telephone and Telegraph Co.	J. M. B. Hoxsey, Vice-President	Atlanta, Ga.	1,238,927
Southern Investment Co.	H. Susman, President	Washington	1,000
South East Guilford Telephone Co.	A. C. Whitaker, President	Julian	3,000
Southport and Little River Telephone Co.	R. R. Stone, President	Wilmington	500
Southside Telephone Co.	G. F. Sikes, President	Creedmoor	1,760
South Yadkin Telephone Co.	H. N. Sharpe, Secretary	Hiddenite	1,000
Spring Creek Telephone Co.	C. C. Brown, Secretary	Bluff	1,000
Steel Creek Telephone Co.	J. L. Millwee, Secretary	Charlotte, R. F. D. 12	1,000
Surry-Carroll Telephone Co.	J. A. Tesh, President	Mount Airy	1,250
Teacheys Dell Telephone Co.	J. C. McMillan, President	Teacheys	600
Thomasville Telephone Co.	J. F. Hayden, Secretary	High Point	4,000
Town Fork Telephone Co.	O. N. Petree, Secretary	Walnut Cove	750
Troy Telephone and Electric Co.	Barna Allen, Secretary	Troy	500
Tulin Telephone Co.	Jno. F. Ochler, Secretary	Concord, R. F. D.	950
Tyrrell County Telephone Co.	E. P. Cohoon, President	Columbia	2,000
Unionville Telephone Co.	I. A. Williford, President	Unionville	300
United Telephone Co.	L. J. Lawrence, President	Murfreesboro	3,000
Wadesboro Telephone Co.	W. T. Rose, Secretary	Wadesboro	7,000
Walkertown Telephone Co.	G. M. Teague, President	Kernersville	800
Wallace Telephone Co.	R. B. Caldwell, Manager	Wallace	3,000
Warfax Telephone Co.	S. P. Johnston, Secretary	Thelma	2,500
Washington and Hyde County Telephone Co.	J. B. Clark, Manager	Belhaven	10,000

TELEPHONE COMPANIES—Continued.

Name of Company	Officer	Address	Total Assessed Value
Watauga Electric Co	N. S. Dasher, Manager	Hickory	$ 2,000
Waynesville Telephone Co	J. P. Swift, Secretary	Waynesville	5,000
Williamston Telephone Co	W. C. Manning, President	Williamston	6,000
Wingate Telephone Co	J. W. Bivins, President	Wingate	2,000
Yanceyville Telephone Co	B. S. Grover, Secretary	Yanceyville	500
Yeopim Telephone Co	J. B. Webb, President	Edenton	350
Total			2,966,401

STREET RAILWAY COMPANIES

STATEMENT G.

Name of Company	Officer	Address	Total Assessed Value	Local Assessed Value	Certified by Corporation Commission
Albemarle and Whitney Street Railway Co.	W. F. Cotton, Treasurer	Albemarle, N. C.	$	$	$
Asheville Power and Light Co.	C. E. Johnson, President	Raleigh, N. C.	775,000	337,900	437,100
Blue Ridge Interurban Railway Co.	Jno. A. Law, Treasurer	Spartanburg, S. C.	10,860	10,860	
Charlotte Electric Railway Co.	E. C. Marshall, Treasurer	Charlotte, N. C.			
Durham Traction Co.	R. L. Lindsey, General Manager	Durham, N. C.	375,000	300,000	75,000
Fries Manufacturing and Power Co.	E. C. Marshall, Treasurer	Charlotte, N. C.			
Goldsboro Electric Railway Co.	Geo. S. Dewey, President	Goldsboro, N. C.			
Hendersonville Traction Co.	D. J. Fuller, President	Hendersonville, N. C.			
Highlands Traction Co.	H. M. Bascom, President	Highlands, N. C.	1,000	1,000	
Laurel Park Street Railway Co.	W. A. Smith, President	Hendersonville, N. C.	15,000	3,000	12,000
New Bern-Ghent Street Railway Co.	E. C. Armstrong, Vice-President	New Bern, N. C.	9,000		9,000
North Carolina Public Service Co.	E. C. Deal, Vice-President	Greensboro, N. C.	500,000	168,405	331,595
Piedmont Railway and Electric Co.	J. H. Bridgers, President	Burlington, N. C.	92,420	92,420	
Piedmont Traction Co.	T. L. Black, Treasurer	Gastonia, N. C.			
Salisbury and Spencer Railway Co.	E. C. Deal, Vice-President	Salisbury, N. C.	150,000	122,000	28,000
Saluda-Hendersonville Interurban Railway Co.	J. M. Torrence, Secretary	Bessemer City, N. C.			
Southern Public Utilities Co.	E. C. Marshall, Treasurer	Charlotte, N. C.	1,500,000	878,729	621,271
Tidewater Power Co.	H. Woolcott, Secretary	Wilmington, N. C.	825,000	215,940	609,060
Wadesboro Street Railway Co.	W. T. Rose	Wadesboro, N. C.			
Totals			4,253,280	2,130,254	2,123,026

WATERWORKS COMPANIES

STATEMENT H.

Name of Company	Officer	Address	Total Assessed Value	Local Assessed Value	Certified by Corporation Commission
Buckeye Water Co.	R. P. Hayes, President	Asheville, N. C.	$ 3,000	$ 3,000	$
Elizabeth City Sewerage Co.	R. E. Lewis, Secretary	Elizabeth City, N. C.	4,300	4,300	
Elizabeth City Water and Power Co.	C. W. Grice, Vice-President	Elizabeth City, N. C.	49,400	49,400	
Graham Water Co.	E. L. Henderson, Secretary	Graham, N. C.	10,000	10,000	
Hamlet Water Co.	S. O. Banersfeld, Secretary	Hamlet, N. C.	40,075	40,075	
Henderson Water Co.	J. H. Bridgers, Treasurer	Henderson, N. C.	35,000	30,000	5,000
Highland Sewer and Water Co.	F. W. Van Camp, Secretary	Southern Pines, N. C.	2,000		2,000
Oxford Water Co.	R. C. M. Calvert, President	Oxford, N. C.	21,500	21,500	
Park Avenue Sewerage Co.	C. B. Williams, President	Raleigh, N. C.	1,000	1,000	
Wadesboro Sewerage Co.	L. J. Huntley, President	Wadesboro, N. C.	2,500		2,500
Totals			168,775	159,275	9,500

SOUTHERN EXPRESS COMPANY

STATEMENT I.

Name of Company	Officer	Address	Total Assessed Value	Local Assessed Value	Certified by Corporation Commission
Southern Express Co.	Chas. L. Loop, Vice-President	Chattanooga, Tenn.	$ 650,000	$ 56,883	$ 593,117

THE PULLMAN COMPANY

STATEMENT J.

Name of Company	Officer	Address	Certified by Corporation Commission
Pullman Company, The	A. S. Weinsheimer, Secretary	Chicago, Ill.	$ 411,274

TELEGRAPH COMPANIES

STATEMENT K.

Name of Company	Officer	Address	Certified by Corporation Commission
Louisburg Telegraph Co.	E. J. Cheatham, Secretary	Franklinton, N. C.	$ 500
Postal Telegraph-Cable Co.	C. P. Bruch, Vice-President	New York, N. Y.	96,787
Western Union Telegraph Co.	B. Brooks, Vice-President	New York, N. Y.	900,000
Total			997,287

RECAPITULATION

Name of Companies	Mileage		Total Valuation	Local Essessment	Valuation Less Local Assessment
	Main Line	Sidings			
Atlantic Coast Line Railroad	951.94	438.79	$ 34,645,345	$ 1,057,633	$ 33,587,712
Norfolk Southern Railroad	688.31	100.90	7,227,255	196,937	7,030,318
Norfolk Southern Railroad—A. and N. C. Division	95.00	24.08	1,479,055	87,460	1,391,595
Seaboard Air Line Railway	609.89	237.88	20,125,000	250,971	19,874,029
Southern Railway—owned lines	590.08	152.05	25,907,719	316,047	25,591,672
Southern Railway—leased, etc.	773.21	207.92	23,810,973	141,150	23,669,823
Miscellaneous railroads	1,211.14	195.18	12,605,558	231,900	12,373,658
Totals	4,919.57	1,356.80	125,800,905	2,282,098	123,518,807
Electric light and gas companies			$ 5,812,782	$ 4,338,926	$ 1,473,856
Bridge and canal companies			122,025	56,680	65,345
Refrigerator companies			67,800		67,800
Steamboat companies			93,400	2,870	90,530
Flume companies			1,500	1,500	
Turnpike companies			13,870	1,210	12,660
Telephone companies			2,966,401		2,966,401
Street railway companies			4,253,280	2,130,254	2,123,026
Waterworks companies			168,775	159,275	9,500
Southern Express Co.			650,000	56,883	593,117
Pullman Company, The			411,274		411,274
Telegraph companies			997,287		997,287
Totals			15,558,394	6,747,598	8,810,796
Grand totals			141,359,299	9,029,696	132,329,603

STATEMENT L.—Showing Railroads, Assessed Value and Apportionment to Counties and Towns for the Year 1915.

Name of Company	County	Town	Distance	Valuation per Mile	Total Assessed Value—Counties	Total Assessed Value—Towns
ATLANTIC COAST LINE RAILROAD.						
Total value $34,645,345	Anson		13.72	$ 35,283.43	$ 484,089.00	
Local assessment 1,057,633	Beaufort		6.62		233,576.00	
	Bertie		13.09		461,860.00	
Assessment apportioned $33,587,712	Brunswick		12.77		450,570.00	
Average value per mile 35,283.43	Columbus		75.62		2,668,133.00	
	Craven		9.44		333,076.00	
	Cumberland		57.14		2,016,095.00	
	Duplin		36.96		1,304,075.00	
	Edgecombe		43.83		1,546,473.00	
	Gates		14.84		523,606.00	
	Halifax		62.03		2,188,631.00	
	Harnett		23.01		811,871.00	
	Hertford		14.53		512,668.00	
	Johnston		43.62		1,539,063.00	
	Jones		12.79		451,275.00	
	Lee		8.55		301,673.00	
	Lenoir		11.07		390,587.00	
	Martin		52.24		1,843,206.00	
	Nash		30.38		1,071,910.00	
	New Hanover		30.91		1,090,611.00	
	Northampton		8.79		310,141.00	
	Onslow		36.31		1,281,141.00	
	Pender		62.99		2,222,503.00	
	Pitt		56.49		1,993,161.00	
	Robeson		81.27		2,867,484.00	
	Sampson		49.35		1,741,237.00	
	Scotland		10.03		353,893.00	
	Washington		3.76		132,666.00	
	Wayne		38.52		1,359,118.00	
	Wilson		31.27		1,103,320.00	
			951.94		33,587,712.00	

RAILROADS—Continued.

Name of Company	County	Town	Distance	Valuation per Mile	Total Assessed Value—Counties	Total Assessed Value—Towns
ATLANTIC COAST LINE RAILROAD—*Continued.*						
		Ahoskie	0.46			$ 16,230.00
		Atkinson	1.00			35,283.00
		Aulander	1.49			52,572.00
		Autryville	0.60			21,170.00
		Ayden	0.53			18,700.00
		Battleboro	0.50			17,641.00
		Benson	1.02			35,989.00
		Bethel	0.48			16,936.00
		Black Creek	0.51			17,995.00
		Boardman	1.05			37,047.00
		Bowden	0.50			17,642.00
		Boyette	0.50			17,642.00
		Burgaw	2.00			70,567.00
		Calypso	1.00			35,284.00
		Cerro Gordo	1.10			38,812.00
		Chadbourn	4.00			141,134.00
		Clarendon	1.00			35,283.00
		Clinton	0.45			15,878.00
		Conetoe	0.57			20,111.00
		Dunn	1.00			35,283.00
		Elm City	0.53			18,700.00
		Enfield	1.16			40,929.00
		Everett	0.83			29,286.00
		Evergreen	0.63			22,229.00
		Fair Bluff	1.00			35,283.00
		Faison	0.68			23,993.00
		Fairmont	1.05			37,047.00
		Fayetteville	4.21			148,543.00
		Four Oaks	0.53			18,700.00
		Fremont	1.30			45,868.00

Garland	1.00			35,283.00
Gary	0.51			17,994.00
Godwin	0.50			17,641.00
Gibson	0.37			13,054.00
Goldsboro	1.90			67,038.00
Greenville	1.12			39,517.00
Grifton	0.88			31,050.00
Halifax	0.69			24,345.00
Hassell	0.31			10,938.00
Hobgood	1.10			38,812.00
Hope Mills	1.50			52,925.00
Jamesville	0.57			20,112.00
Jacksonville	0.64			22,581.00
Jonesboro	1.00			35,283.00
Kelford	0.56			19,759.00
Kenly	0.67			23,640.00
Kinston	1.86			65,627.00
Lake Waccamaw	2.34			82,563.00
Lucama	0.53			18,700.00
Lumber Bridge	1.00			35,283.00
McDonalds	0.50			17,642.00
Magnolia	1.00			35,283.00
Maxton	1.02			35,989.00
Maysville	0.93			32,814.00
Micro	0.50			17,641.00
Morven	1.00			35,283.00
McFarland	1.00			35,283.00
Mount Olive	1.36			47,985.00
Nashville	0.67			23,640.00
New Bern	1.20			42,340.00
New Berlin	2.56			90,325.00
Oakley	0.45			15,877.00
Oak City	1.00			35,283.00
Orrum	1.00			35,283.00
Parkton	0.79			27,874.00
Parmele	2.34			82,563.00
Pactolus	0.45			15,877.00
Pembroke	1.00			35,283.00
Pikeville	0.65			22,934.00

RAILROADS—Continued.

Name of Company	County	Town	Distance	Valuation per Mile	Total Assessed Value—Counties	Total Assessed Value—Towns
ATLANTIC COAST LINE RAILROAD—*Continued.*						
		Plymouth	0.30			$ 10,585.00
		Pollocksville	0.49			17,289.00
		Princeville	0.45			15,877.00
		Red Springs	1.00			35,283.00
		Robersonville	1.10			38,812.00
		Rocky Mount	4.45			157,011.00
		Rocky Point	0.50			17,642.00
		Roseboro	1.16			40,928.00
		Rose Hill	1.33			46,927.00
		Rowland	1.00			35,283.00
		Sanford	0.60			21,170.00
		Scotland Neck	1.06			37,400.00
		Selma	0.95			33,520.00
		Sharpsburg	0.75			26,463.00
		Smithfield	0.65			22,934.00
		Speed	0.64			22,581.00
		Spring Hope	0.67			23,640.00
		Stedman	1.00			35,283.00
		Stokes	0.64			22,581.00
		Tabor	1.02			35,989.00
		Tarboro	2.67			94,207.00
		Teacheys	0.91			32,108.00
		Tillery	0.99			34,931.00
		Tunis	0.98			34,578.00
		Turkey	0.44			15,525.00
		Wade	2.00			70,563.00
		Wadesboro	0.38			13,408.00
		Wallace	1.00			35,283.00
		Warsaw	1.46			51,514.00
		Washington	0.90			31,755.00

		Watha	1.00		35,283.00
		Weldon	0.98		34,578.00
		Whitakers	1.00		35,283.00
		Whiteville	1.06		37,400.00
		Williamston	1.18		41,634.00
		Wilmington	4.44		156,659.00
		Wilson	1.36		47,985.00
		Winterville	0.84		29,638.00

Norfolk Southern Railroad.

Total value	$7,030,318	Beaufort	59.52	$ 10,213.88	$ 607,930.00
Average value per mile	10,213.88	Carteret	3.18		32,480.00
		Craven	25.60		261,475.00
		Chowan	32.64		333,381.00
		Currituck	14.47		147,795.00
		Camden	5.00		51,070.00
		Gates	20.79		212,346.00
		Greene	8.04		82,120.00
		Johnston	0.36		3,676.00
		Nash	10.67		108,982.00
		Pamlico	21.52		219,803.00
		Pasquotank	23.66		241,660.00
		Pitt	29.21		298,347.00
		Perquimans	24.83		253,611.00
		Tyrrell	7.50		76,604.00
		Wake	54.42		555,840.00
		Washington	59.53		608,032.00
		Wilson	23.34		238,391.00
		Harnett	25.96		265,152.00
		Cumberland	17.50		178,743.00
		Moore	65.50		669,013.00
		Montgomery	55.60		567,892.00
		Randolph	14.60		149,123.00
		Richmond	9.00		91,925.00
		Chatham	14.68		149,940.00

RAILROADS—Continued.

Name of Company	County	Town	Distance	Valuation per Mile	Total Assessed Value—Counties	Total Assessed Value—Towns
NORFOLK SOUTHERN RAILROAD—*Continued.*						
	Lee		13.47		$ 137,581.00	
	Mecklenburg		15.19		155,149.00	
	Stanly		25.45		259,943.00	
	Cabarrus		7.08		72,314.00	
			688.31		7,030,318.00	
		Arthur	0.68			$ 6,945.00
		Bailey	0.74			7,558.00
		Bayboro	0.74			7,558.00
		Beaufort	1.55			15,831.00
		Belhaven	1.14			11,644.00
		Bridgeton	0.39			3,983.00
		Chocowinity	1.30			13,278.00
		Columbia	0.81			8,273.00
		Creswell	0.28			2,860.00
		Edenton	1.68			17,159.00
		North Edenton	0.71			7,252.00
		Elizabeth City	2.36			24,105.00
		Farmville	0.57			5,822.00
		Greenville	1.46			14,912.00
		Grimesland	0.76			7,763.00
		Hertford	0.52			5,311.00
		Middlesex	0.75			7,660.00
		New Bern	0.54			5,515.00
		Oriental	0.51			5,210.00
		Pantego	0.50			5,107.00
		Pinetown	1.91			19,508.00
		Plymouth	0.77			7,865.00
		Raleigh	1.79			18,283.00

		Roper	1.20		12,257.00
		Stantonsburg	0.61		6,230.00
		Stonewall	0.38		3,881.00
		Vanceboro	0.97		9,907.00
		Fieldsboro	0.70		7,150.00
		Washington	0.68		6,945.00
		Wendell	1.00		10,214.00
		Wilson	1.35		13,789.00
		Winfall	0.50		5,107.00
		Zebulon	0.68		6,945.00
		Aberdeen	0.50		5,107.00
		Candor	0.60		6,128.00
		Norman	0.91		9,295.00
		Biscoe	1.00		10,214.00
		Ellerbe	0.50		5,107.00
		Troy	1.40		14,300.00
		Star	2.00		20,427.00
		Seagrove	1.57		16,036.00
		Asheboro	1.16		11,848.00
		Mount Gilead	2.37		24,207.00
		Carthage	0.50		5,107.00
		Lillington	1.50		15,321.00
		Fuquay Springs	2.49		25,433.00
		Fayetteville	0.55		5,618.00
		Linden	0.55		5,618.00
		Norwood	1.09		11,133.00
		Charlotte	2.31		23,594.00

NORFOLK SOUTHERN RAILROAD—A. and N. C. Div.

Total Value	$1,391,595.00	Carteret	15.75	$ 14,648.37	$ 230,712.00
Average value per mile	14,648.37	Craven	45.25		662,839.00
		Jones	4.18		61,230.00
		Lenoir	19.00		278,319.00
		Wayne	10.82		158,495.00
			95.00		1,391,595.00

Name of Company	County	Town	Distance	Valuation per Mile	Total Assessed Value—Counties	Total Assessed Value—Towns
NORFOLK SOUTHERN RAILROAD—A. and N. C. Div.—*Continued.*						
		Cove	0.91			$ 13,330.00
		Dover	1.36			19,921.00
		Goldsboro	0.89			13,037.00
		Kinston	1.90			27,832.00
		LaGrange	0.86			12,597.00
		Morehead City	2.78			40,724.00
		New Bern	1.17			17,138.00
		Newport	1.02			14,941.00
			10.89			159,520.00
SEABOARD AIR LINE RAILWAY.						
Total value $19,874,029.00	Anson		27.58	$ 32,586.25	$ 898,729.00	
Average value per mile 32,586.25	Bertie		7.48		243,745.00	
	Bladen		32.80		1,068,829.00	
	Brunswick		12.24		398,856.00	
	Chatham		18.59		605,778.00	
	Cleveland		21.34		695,391.00	
	Columbus		8.90		290,018.00	
	Durham		10.39		338,571.00	
	Franklin		22.94		747,529.00	
	Gaston		17.50		570,259.00	
	Granville		22.36		728,629.00	
	Granville, O.C.L.		4.51		146,964.00	
	Halifax		20.20		658,242.00	
	Lee		22.49		732,865.00	
	Lincoln		15.60		508,345.00	
	Mecklenburg		23.90		778,811.00	
	Moore		24.58		800,970.00	

New Hanover		2.17		70,712.00	
Northampton		42.32		1,379,050.00	
Richmond		43.66		1,422,716.00	
Rutherford		20.42		665,411.00	
Robeson		30.60		997,139.00	
Scotland		15.58		507,694.00	
Union		39.90		1,300,191.00	
Vance		28.16		917,629.00	
Wake		42.65		1,389,804.00	
Warren		31.03		1,011,152.00	
		609.89		19,874,029.00	
	Aberdeen	1.00			$ 32,586.00
	Acme	0.83			27,047.00
	Apex	1.04			33,890.00
	Bladenboro	0.75			24,440.00
	Bonsal	1.04			33,890.00
	Bostic	1.02			33,238.00
	Cary	1.10			35,845.00
	Cameron	1.20			39,103.00
	Charlotte	3.68			119,917.00
	Cherryville	1.00			32,586.00
	Clarkton	1.38			44,969.00
	Councils	1.00			32,586.00
	Crouse	0.96			31,283.00
	Creedmoor	0.85			27,698.00
	Durham	0.94			30,631.00
	East Laurinburg	0.56			18,248.00
	Ellenboro	1.00			32,586.00
	Franklinton	0.96			31,283.00
	Forest City	1.25			40,733.00
	Forestville	0.88			28,676.00
	Garysburg	1.00			32,586.00
	Hamlet	3.00			97,759.00
	Henderson	2.05			66,802.00
	Hoffman	1.08			35,193.00
	Indian Trail	1.00			32,586.00
	Kelford	0.40			13,034.00

RAILROADS—Continued.

Name of Company	County	Town	Distance	Valuation per Mile	Total Assessed Value—Counties	Total Assessed Value—Towns
SEABOARD AIR LINE RAILWAY—*Continued.*						
		Keyser	1.00			$ 32,586.00
		Kittrell	0.30			9,776.00
		Lattimore	1.00			32,586.00
		Laurinburg	1.52			49,531.00
		Lilesville	1.00			32,586.00
		Lincolnton	1.80			58,655.00
		Littleton	1.03			33,564.00
		Louisburg	0.55			17,922.00
		Lumberton	1.00			32,586.00
		Macon	0.85			27,698.00
		Manly	1.00			32,586.00
		Margarettsville	1.00			32,586.00
		Marshville	1.00			32,586.00
		Matthews	1.50			48,880.00
		Maxton	1.28			41,710.00
		Merry Oaks	1.30			42,362.00
		Middleburg	1.00			32,586.00
		Mineral Springs	0.50			16,293.00
		Monroe	2.39			77,881.00
		Mount Holly	1.30			42,362.00
		New Hill	1.50			48,880.00
		Norlina	1.76			57,352.00
		Peachland	1.00			32,586.00
		Pembroke	1.00			32,586.00
		Pine Bluff	0.48			15,641.00
		Pittsboro	0.33			10,753.00
		Polkton	1.55			50,509.00
		Raleigh	1.90			61,914.00
		Rockingham	0.50			16,293.00
		Roxobel	0.96			31,282.00

	Rutherfordton	0.43			14,012.00
	Shelby	1.10			35,844.00
	Seaboard	1.00			32,586.00
	Sanford	1.25			40,732.00
	Stanley Creek	0.50			16,293.00
	Southern Pines	1.46			47,576.00
	Vass	2.00			65,172.00
	Vaughan	0.57			18,574.00
	Waco	1.00			32,586.00
	Wadesboro	1.00			32,586.00
	Wake Forest	1.00			32,586.00
	Waxhaw	0.31			10,102.00
	Weldon	0.72			23,462.00
	Wilmington	1.00			32,586.00
	Wingate	1.00			32,586.00
	Woodville	0.61			19,877.00
	Youngsville	0.50			16,293.00
		79.72			2,597,776.00
SOUTHERN RAILWAY COMPANY—Owned Lines.					
Alexander		9.16	$ 43,074.83	$ 394,565.00	
Buncombe		47.52		2,046,916.00	
Burke		29.70		1,279,322.00	
Caswell		6.95		299,370.00	
Catawba		22.86		984,690.00	
Cherokee		23.99		1,033,365.00	
Durham		11.18		481,576.00	
Forsyth		36.71		1,581,277.00	
Granville		43.80		1,886,678.00	
Guilford		26.30		1,132,868.00	
Haywood		21.58		929,555.00	
Iredell		53.20		2,291,585.00	
Jackson		22.81		982,537.00	
Macon		2.52		108,548.00	
Madison		28.40		1,223,325.00	
McDowell		32.24		1,388,733.00	
Mecklenburg		34.88		1,502,450.00	

RAILROADS—Continued.

Name of Company	County	Town	Distance	Valuation per Mile	Total Assessed Value—Counties	Total Assessed Value—Towns
SOUTHERN RAILWAY COMPANY—Owned Lines—*Continued.*						
	Rockingham		21.65		$ 932,570.00	
	Rowan		17.52		754,671.00	
	Surry		33.13		1,427,069.00	
	Swain		38.77		1,670,011.00	
	Vance		7.10		305,831.00	
	Wilkes		18.11		780,035.00	
			590.08		25,417,597.00	
		Alexander	1.00			$ 43,075.00
		Almond	1.00			43,075.00
		Asheville	3.04			130,947.00
		Andrews	1.53			65,904.00
		Biltmore	0.24			10,338.00
		Black Mountain	1.00			43,075.00
		Bryson City	1.00			43,075.00
		Canton	0.87			37,475.00
		Catawba	0.96			41,352.00
		Charlotte	4.82			207,621.00
		Claremont	1.00			43,075.00
		Cleveland	0.98			42,213.00
		Clyde	0.63			27,137.00
		Conover	1.04			44,798.00
		Cornelius	1.48			63,751.00
		Davidson	1.51			65,043.00
		Dillsboro	1.00			43,075.00
		Durham	0.83			35,752.00
		Elkin	2.00			86,150.00
		Glen Alpine	1.00			43,075.00
		Greensboro	1.80			77,535.00

Hazelwood	0.50			21,537.00
Henderson	0.36			15,507.00
Highlands	0.95			40,921.00
Hickory	2.04			87,873.00
Hildebrand	1.00			43,075.00
Huntersville	1.00			43,075.00
Hot Springs	1.08			46,521.00
Kernersville	1.29			55,566.00
Long View	1.25			53,843.00
Marion	1.52			65,474.00
Marshall	1.03			44,367.00
Marble	1.36			58,582.00
Mooresville	2.02			87,011.00
Morganton	1.52			65,474.00
Murphy	1.06			45,660.00
Nebo	1.20			51,690.00
Newton	0.47			20,245.00
North Wilkesboro	1.49			64,181.00
Old Fort	0.76			32,737.00
Oxford	0.70			30,152.00
Pineville	1.00			43,075.00
Reidsville	1.72			74,039.00
Ruffin	1.00			43,075.00
Salem	1.12			48,244.00
Salisbury	1.87			80,550.00
Statesville	1.75			75,381.00
Stovall	1.14			49,105.00
Sylva	1.73			74,519.00
Stem	0.99			42,644.00
Taylorsville	0.47			20,245.00
Troutman	1.00			43,075.00
Waynesville	1.40			60,305.00
West Asheville	1.44			62,028.00
West Hickory	0.74			31,875.00
Whittier	1.00			43,075.00
Winston	2.20			94,764.00
	70.55			3,032,001.00

RAILROADS—Continued.

Name of Company	County	Town	Distance	Valuation per Mile	Total Assessed Value—Counties	Total Assessed Value—Towns
SOUTHERN RAILWAY COMPANY—*Continued.*						
Rolling Stock—Pinners Point Division	Johnston		10.54	$ 1,438.63	$ 15,163.00	
	Wilson		24.60		35,390.00	
	Nash		3.20		4,604.00	
	Edgecombe		26.96		38,786.00	
	Halifax		13.24		19,048.00	
	Bertie		13.09		18,832.00	
	Hertford		14.53		20,903.00	
	Gates		14.84		21,349.00	
			121.00		174,075.00	
SOUTHERN RAILWAY COMPANY—Leased, etc., Lines.						
Asheville and Craggy Mountain Railway	Buncombe		2.26	4,424.77	10,000.00	
Asheville Southern Railway	Buncombe		2.13	4,649.84	10,000.00	
Asheville and Spartanburg Railroad	Buncombe		10.34	24,697.56	255,373.00	
	Henderson		21.56		532,480.00	
	Polk		10.00		246,975.00	
			41.90		1,034,828.00	
		Tryon	1.50			$ 37,046.00
		Saluda	1.00			24,697.00
		Hendersonville	1.89			46,678.00
		Biltmore	0.28			6,915.00
			4.67			115,336.00

Atlanta and Charlotte Air Line Railway	Cleveland		8.77	50,338.96	441,473.00	
	Gaston		23.00		1,157,794.00	
	Mecklenburg		11.42		574,873.00	
			43.19		2,174,140.00	
		Grover	0.50			25,170.00
		Kings Mountain	1.53			77,019.00
		East Kings Mtn.	0.51			25,672.00
		Gastonia	3.33			167,629.00
		Lowell	0.96			48,325.00
		Bessemer City	2.96			149,003.00
		Belmont	1.33			66,951.00
		Charlotte	3.35			168,635.00
			14.47			728,404.00
Atlantic and Danville Railway	Caswell		14.60	9,978.81	145,691.00	
	Person		5.20		51,890.00	
	Granville		2.20		21,953.00	
			22.00		219,534.00	
Atlantic and Yadkin Railway	Lee		6.93	12,263.13	84,983.00	
	Chatham		24.99		306,456.00	
	Randolph		30.49		373,903.00	
	Guilford		39.26		481,450.00	
	Forsyth		10.77		132,075.00	
	Stokes		20.80		255,073.00	
	Surry		17.40		213,379.00	
	Rockingham		10.44		128,027.00	
			161.08		1,975,346.00	
		Sanford	0.56			6,867.00
		Ore Hill	1.00			12,263.00
		Goldston	1.00			12,263.00
		Siler City	1.06			12,999.00
		Liberty	1.43			17,536.00

RAILROADS—Continued.

Name of Company	County	Town	Distance	Valuation per Mile	Total Assessed Value—Counties	Total Assessed Value—Towns
SOUTHERN RAILWAY—Leased Lines—*Continued.*						
Atlantic and Yadkin Railway—*Continued*		Stanley	0.87	$	$	$ 10,669.00
		Greensboro	2.85			34,950.00
		Germanton	0.50			6,131.00
		Pilot Mountain	1.48			18,150.00
		Mount Airy	2.01			24,649.00
		Stokesdale	2.70			33,110.00
		Ramseur	0.75			9,197.00
		Madison	0.56			6,867.00
			16.77			205,651.00
Carolina and Tennessee Southern Railway	Swain		13.90	2,841.73	39,500.00	
Danville and Western Railway	Caswell		0.93	8,000.00	7,440.00	
	Rockingham		7.25		58,000.00	
			8.18		65,440.00	
		Leaksville	0.38			3,040.00
High Point, Randleman, Asheboro and Southern Railroad	Guilford		3.04	13,720.80	41,712.00	
	Randolph		23.74		325,733.00	
			26.78		367,445.00	
		High Point	1.38			18,935.00
		Trinity	0.76			10,428.00
		Randleman	0.77			10,565.00
		Asheboro	0.41			5,625.00
			3.32			45,553.00

North Carolina Railroad	Wayne		10.47	69,548.40	728,172.00	
	Johnston		26.24		1,824,950.00	
	Wake		27.52		1,913,972.00	
	Durham		16.22		1,128,075.00	
	Orange		17.27		1,201,100.00	
	Alamance		17.05		1,185,800.00	
	Guilford		33.37		2,320,830.00	
	Randolph		0.60		41,730.00	
	Davidson		24.80		1,724,800.00	
	Rowan		20.60		1,432,698.00	
	Cabarrus		17.16		1,193,450.00	
	Mecklenburg		11.90		827,626.00	
			223.20		15,523,203.00	
		Goldsboro	0.70			48,684.00
		Princeton	0.40			27,819.00
		Pine Level	1.00			69,548.00
		Selma	1.00			69,548.00
		Clayton	1.06			73,721.00
		Garner	1.00			69,548.00
		Raleigh	1.48			102,932.00
		Cary	1.09			75,808.00
		Morrisville	0.60			41,729.00
		Durham	2.33			162,048.00
		Hillsboro	0.13			9,041.00
		Mebane	1.00			69,548.00
		Graham	1.45			100,845.00
		Burlington	2.00			139,096.00
		Elon College	0.69			4,988.00
		Gibsonville	0.63			43,815.00
		Greensboro	2.11			146,747.00
		High Point	2.44			169,698.00
		Thomasville	2.00			139,097.00
		Lexington	1.85			128,665.00
		Salisbury	2.98			207.254.00
		China Grove	1.55			107,800.00
		Concord	1.46			101,540.00

RAILROADS—Continued.

Name of Company	County	Town	Distance	Valuation per Mile	Total Assessed Value—Counties	Total Assessed Value—Towns
SOUTHERN RAILWAY—Leased Lines—*Continued.*						
North Carolina Railroad—*Continued*		Charlotte	2.72			$ 189,172.00
		Landis	1.00			69,548.00
			34.67			2,411,239.00
North Carolina Midland Railroad	Forsyth		13.73	$ 22,506.48	$ 309,014.00	
	Davie		17.68		397,915.00	
	Rowan		17.20		387,111.00	
	Iredell		4.91		110,507.00	
			53.52		1,204,547.00	
		Winston	1.48			33,310.00
		Advance	0.70			15,754.00
		Mocksville	1.78			40,062.00
		Mooresville	0.20			4,501.00
			4.16			93,627.00
North and South Carolina Railroad	Granville		3.73	3,292.76	12,282.00	
South Carolina and Georgia Extension Railroad	Cleveland		24.80	5,488.35	136,111.00	
	Rutherford		24.90		136,660.00	
	McDowell		13.90		76,288.00	
			63.60		349,059.00	
		Union Mills	0.52			2,854.00
		Shelby	1.40			7,684.00
		Lattimore	1.00			5,488.00

		Mooresboro	1.00			5,488.00
		Forest City	2.00			10,977.00
		Hampton	0.76			4,171.00
		Rutherfordton	1.12			6,147.00
		Glenwood	0.60			3,293.00
		Marion	0.60			3,293.00
			9.00			49,395.00
State University Railroad	Orange		10.14	3,293.00	33,391.00	
		Venable	0.45			1,482.00
Tallulah Falls Railway	Macon		14.50	7,471.24	108,333.00	
Transylvania Railroad	Henderson		11.57	6,478.60	74,957.00	
	Transylvania		30.53		197,792.00	
			42.10		272,749.00	
		Hendersonville	1.87			12,115.00
		Brevard	0.80			5,183.00
		Rosman	0.65			4,211.00
			3.32			21,509.00
Yadkin Railroad	Rowan		16.66	6,586.00	109,723.00	
	Cabarrus		1.15		7,574.00	
	Stanly		23.19		152,730.00	
			41.00		270,026.00	
		Salisbury	0.52			3,425.00
		Granite Quarry	0.79			5,203.00
		Gold Hill	0.28			1,844.00
		Richfield	1.00			6,586.00
		New London	1.65			10,867.00

RAILROADS—Continued.

Name of Company	County	Town	Distance	Valuation per Mile	Total Assessed Value—Counties	Total Assessed Value—Towns
SOUTHERN RAILWAY—Leased Lines—*Continued.*						
Yadkin Railroad—*Continued*		Albemarle	1.00	$	$	$ 6,586.00
		Norwood	0.33			2,305.00
		Rockwell	1.01			6,652.00
			6.60			43,468.00
MISCELLANEOUS ROADS.						
Aberdeen and Rockfish Railroad	Moore		2.50	3,615.60	9,039.00	
	Hoke		39.25		141,912.00	
	Cumberland		16.00		57,849.00	
	Scotland		1.25		4,520.00	
			59.00		213,320.00	
		Aberdeen	0.65			2,350.00
		Raeford	1.50			5,424.00
		Dundarrach	1.00			3,616.00
		Wagram	0.50			1,808.00
		Fayetteville	0.92			3,326.00
			4.57			16,524.00
Appalachian Railway	Swain		6.21	3,178.00	19,735.00	
Asheville and East Tennessee Railroad	Buncombe		6.34	3,765.77	23,875.00	
		Weaverville	0.80			3,012.00

Atlantic and Western Railroad	Lee		9.00	3,500.00	31,500.00	
	Harnett		15.00		52,500.00	
			24.00		84,000.00	
		Sanford	0.95			3,325.00
		Jonesboro	0.89			3,115.00
		Broadway	1.00			3,500.00
		Lillington	0.44			1,540.00
			3.28			11,480.00
Black Mountain Railway	Mitchell		0.07	4,200.00	294.00	
	Yancey		23.32		97,944.00	
			23.39		98,238.00	
Bonlee and Western Railway	Chatham		11.00	3,000.00	33,000.00	
Carolina, Atlantic and Western Railway	Richmond		4.99	5,968.52	29,783.00	
	Scotland		6.13		36,587.00	
			11.12		66,370.00	
Carolina, Clinchfield and Ohio Railway	Yancey		5.36	24,000.00	128,638.00	
	Mitchell		39.57		949,632.00	
	McDowell		44.47		1,067,280.00	
	Rutherford		27.21		653,136.00	
			116.61		2,798,736.00	
Carolina and Northwestern Railway	Caldwell		38.34	9,739.29	373,404.00	
	Burke		2.18		21,232.00	
	Catawba		12.56		122,325.00	
	Lincoln		14.96		145,700.00	
	Gaston		19.26		187,579.00	
			87.30		850,240.00	

RAILROADS—Continued.

Name of Company	County	Town	Distance	Valuation per Mile	Total Assessed Value—Counties	Total Assessed Value—Towns
MISCELLANEOUS ROADS—*Continued.*						
Carolina and Northwestern Railway—*Continued*		Mortimer	2.00	$	$	$ 19,479.00
		Lenoir	1.96			19,089.00
		Hudson	1.50			14,609.00
		Granite Falls	1.12			10,910.00
		Hickory	1.61			15,679.00
		West Hickory	0.59			5,746.00
		Newton	2.10			20,453.00
		Maiden	1.00			9,739.00
		Lincolnton	2.12			20,647.00
		Dallas	1.17			11,394.00
		Gastonia	1.68			16,362.00
			16.85			164,107.00
Carolina and Yadkin River Railway	Guilford		2.80	5,027.29	14,076.00	
	Randolph		2.71		13,624.00	
	Davidson		29.30		147,300.00	
			34.81		175,000.00	
		Denton	0.83			4,173.00
		Thomasville	2.29			11,512.00
		High Point	1.16			5,832.00
			4.28			21,517.00
Carolina Railroad	Lenoir		6.00	3,500.00	21,000.00	
	Greene		7.00		24,500.00	
			13.00		45,500.00	

Cliffside Railroad	Rutherford		3.00	4,266.66	12,800.00	
Dover and Southbound Railroad	Craven		1.00	2,500.00	2,500.00	
	Jones		18.00		45,000.00	
	Onslow		5.40		13,500.00	
			24.40		61,000.00	
		Dover	0.50			1,250.00
		Richlands	0.12			300.00
			0.62			1,550.00
Durham and South Carolina Railroad	Durham		9.25	3,993.58	36,940.00	
	Chatham		17.88		71,406.00	
	Wake		9.57		38,218.00	
	Harnett		0.68		2,716.00	
			37.38		149,280.00	
		Bonsal	0.67			2,675.00
Durham and Southern Railway	Durham		8.18	21,645.15	177,066.00	
	Wake		28.07		607,579.00	
	Harnett		20.62		446,323.00	
			56.87		1,230,968.00	
		Apex	0.94			20,346.00
		Holly Springs	1.00			21,645.00
		Angier	1.00			21,645.00
		Coats	0.64			13,853.00
		Dunn	0.73			15,800.00
			4.31			93,289.00

RAILROADS—Continued.

Name of Company	County	Town	Distance	Valuation per Mile	Total Assessed Value—Counties	Total Assessed Value—Towns
MISCELLANEOUS ROADS—*Continued.*						
East Tennessee and Western North Carolina Railroad	Avery		3.18	$ 9,842.75	$ 31,300.00	
		Elk Park	1.00			$ 9,843.00
Elkin and Alleghany Railway	Surry		13.25	3,500.00	46,375.00	
	Wilkes		1.75		6,125.00	
			15.00		52,500.00	
		Elkin	0.40			1,400.00
East Carolina Railway	Edgecombe		18.00	2,997.30	53,951.00	
	Pitt		9.07		27,185.00	
	Greene		9.63		28,864.00	
			36.70		110,000.00	
		Tarboro	0.50			1,498.00
		Pinetops	0.45			1,348.00
		Macclesfield	0.50			1,498.00
		Fountain	1.00			2,997.00
		Farmville	0.89			2,667.00
		Maury	0.60			1,798.00
			3.94			11,806.00
Kinston Carolina Railroad and Lumber Co.	Lenoir		23.00	1,726.09	39,700.00	
		Pink Hill	0.25			432.00

Laurinburg and Southern Railroad	Scotland		18.00	8,000.00	144,000.00	
		Laurinburg	1.25			10,000.00
		Wagram	0.25			2,000.00
		East Laurinburg	0.25			2,000.00
			1.75			14,000.00
Lawndale Railway and Industrial Co.	Cleveland		9.06	2,207.50	20,000.00	
		Lawndale	0.50			1,104.00
Linville River Railway	Avery		12.00	2,000.00	24,000.00	
		Montezuma	1.00			2,000.00
		Newland	0.50			1,000.00
		Minneapolis	0.57			1,140.00
			2.07			4,140.00
Louisville and Nashville Railroad	Cherokee		13.16	6,022.79	79,260.00	
		Culberson	1.69			10,178.00
		Murphy	1.24			7,468.00
			2.93			17,646.00
Madison County Railway	Madison		10.00	3,500.00	35,000.00	
Maxton, Alma and Southbound Railroad	Robeson		15.15	2,500.00	37,875.00	
		Rowland	0.10			250.00
Mount Airy and Eastern Railway	Surry		5.00	2,000.00	10,000.00	
New Hanover Transit Co.	New Hanover		3.50	500.00	1,750.00	

RAILROADS—Continued.

Name of Company	County	Town	Distance	Valuation per Mile	Total Assessed Value—Counties	Total Assessed Value—Towns
MISCELLANEOUS ROADS—*Continued.*						
Norfolk and Western Railway	Person		22.19	$ 24,652.06	$ 547,030.00	
	Durham		21.68		534,457.00	
	Rockingham		20.02		493,534.00	
	Stokes		10.67		263,037.00	
	Forsyth		15.27		376,437.00	
			89.83		2,214,495.00	
		Roxboro	0.79			$ 19,475.00
		Durham	2.56			63,109.00
		Stoneville	1.03			25,391.00
		Mayodan	1.10			27,117.00
		Madison	2.79			68,780.00
		Winston	1.97			48,565.00
		Salem	0.31			7,642.00
			10.55			260,079.00
Northampton and Hertford Railway	Northampton		9.00	2,222.22	20,000.00	
Piedmont and Northern Railway	Mecklenburg		10.90	15,723.12	171,382.00	
	Gaston		12.54		197,168.00	
			23.44		368,550.00	
		Charlotte	1.74			27,358.00
		Lowell	0.70			11,000.00
		Mount Holly	0.89			13,994.00
		Gastonia	1.96			30,817.00
			5.29			83,169.00

Raleigh and Charleston Railroad	Robeson		20.76	6,235.54	129,450.00	
		Lumberton	0.47			2,931.00
Randolph and Cumberland Railway	Moore		22.50	2,222.22	50,000.00	
		Carthage	1.60			3,555.00
		Cameron	0.50			1,111.00
			2.10			4,666.00
Red Springs and Bowmore Railroad	Robeson		1.00	1,363.63	1,364.00	
	Hoke		10.00		13,636.00	
			11.00		15,000.00	
Roanoke Railway	Halifax		1.64	3,500.00	5,740.00	
	Northampton		4.00		14,000.00	
			5.64		19,740.00	
Roanoke River Railway	Vance		8.00	3,835.00	30,680.00	
	Warren		2.00		7,670.00	
			10.00		38,350.00	
Rockingham Railroad	Richmond		16.67	3,434.60	57,254.00	
	Scotland		4.73		16,246.00	
			21.40		73,500.00	
		Rockingham	1.00			3,434.00
		Gibson	0.64			2,197.00
			1.64			5,631.00
Smoky Mountain Railway	Swain		9.60	2,500.00	24,000.00	

RAILROADS—Continued.

Name of Company	County	Town	Distance	Valuation per Mile	Total Assessed Value—Counties	Total Assessed Value—Towns
MISCELLANEOUS ROADS—*Continued.*						
Snowbird Valley Railway	Cherokee		7.50	$ 1,250.00	$ 9,375.00	
	Graham		6.50		8,125.00	
			14.00		17,500.00	
		Andrews	0.50			$ 625.00
Swannanoa Railroad	Buncombe		4.00	3,000.00	12,000.00	
Tennessee and North Carolina Railroad	Haywood		18.00	4,000.00	72,000.00	
Virginia-Carolina Railway	Ashe		40.68	5,502.27	223,860.00	
		West Jefferson	1.00			5,502.00
Virginia and Carolina Southern	Robeson		23.00	3,993.15	91,842.00	
	Cumberland		7.50		29,949.00	
	Bladen		24.25		96,834.00	
			54.75		218,625.00	
		Lumberton	1.32			5,271.00
		St. Paul	1.27			5,071.00
		Elizabethtown	0.42			1,677.00
		Hope Mills	0.40			1,597.00
		Dublin	0.62			2,476.00
			4.03			16,092.00

Warrenton Railroad	Warren		3.00	6,000.00	18,000.00	
Washington and Vandemere Railroad	Beaufort		33.50	2,193.75	73,490.00	
	Pamlico		6.50		14,260.00	
			40.00		87,750.00	
		Washington	0.20			439.00
		Edwards	1.00			2,194.00
		Aurora	1.25			2,742.00
		Vandemere	0.60			1,315.00
			3.05			6,690.00
Watauga and Yadkin River Railroad	Wilkes		23.20	4,000.00	92,800.00	
	Caldwell		2.49		9,960.00	
			25.69		102,760.00	
		No. Wilkesboro	0.14			560.00
Wellington and Powellsville Railroad	Bertie		18.00	2,465.00	44,386.00	
	Hertford		4.00		9,864.00	
			22.00		54,250.00	
		Windsor	1.50			3,699.00
		Ahoskie	1.00			2,466.00
			2.50			6,165.00
Wilmington, Brunswick and Southern	Brunswick		30.50	2,427.21	74,034.00	
		Southport	0.75			1,820.00
		Bolivia	1.00			2,427.00
			1.75			4,247.00

RAILROADS—Continued.

Name of Company	County	Town	Distance	Valuation per Mile	Total Assessed Value—Counties	Total Assessed Value—Towns
MISCELLANEOUS ROADS—*Continued.*						
Winston-Salem Southbound Railway	Forsyth		7.16	$ 23,858.00	$ 170,823.00	
	Davidson		37.23		888,236.00	
	Montgomery		3.09		73,721.00	
	Stanly		23.05		549,926.00	
	Anson		17.17		409,641.00	
			87.70		2,092,347.00	
		Winston-Salem	0.50			$ 11,929.00
		Lexington	1.14			27,198.00
		Albemarle	0.59			14,076.00
			2.23			53,203.00

THE PULLMAN COMPANY

STATEMENT M—Mileage in North Carolina over which the Pullman Company operates cars.

Over Atlantic Coast Line Railroad	436.48	miles.
Over Seaboard Air Line Railway	427.09	miles.
Over Southern Railway	551.14	miles.
Over Norfolk Southern Railroad	242.17	miles.
Over Norfolk and Western Railway	46.00	miles.
Total mileage	1,702.88	miles.
Total valuation	$ 411,274.00	
Valuation per mile	241.51	

Apportioned to Counties as follows:

County	Miles	Value
Alamance	17.05	$ 4,118
Anson	27.58	6,661
Beaufort	34.14	8,245
Bertie	15.80	3,816
Bladen	32.80	7,921
Brunswick	25.12	6,067
Buncombe	46.01	11,111
Burke	29.70	7,173
Cabarrus	17.16	4,144
Camden	5.01	1,210
Caswell	21.55	5,205
Catawba	22.86	5,521
Chatham	7.39	1,785
Chowan	10.07	2,432
Cleveland	8.77	2,118
Columbus	59.35	14,334
Craven	23.43	5,659
Cumberland	32.74	7,907
Currituck	14.48	3,497
Davidson	24.80	5,989
Duplin	33.96	8,201
Durham	16.22	3,917
Edgecombe	35.75	8,634
Forsyth	29.30	7,077
Franklin	12.93	3,123
Gaston	23.00	5,555
Gates	16.30	3,937
Granville	2.20	531
Greene	8.04	1,942
Guilford	62.57	15,112
Halifax	54.26	13,104
Harnett	6.42	1,550
Henderson	21.56	5,207
Hertford	12.60	3,043
Iredell	20.11	4,857
Johnston	31.24	7,545
Lee	22.48	5,430
Madison	28.40	6,859
McDowell	32.24	7,787
Mecklenburg	47.40	11,448
Moore	24.58	5,936
Nash	21.85	5,277

THE PULLMAN COMPANY—Continued.

County	Miles	Value
New Hanover	16.97	$ 4,095
Northampton	26.64	6,434
Orange	17.27	4,171
Pasquotank	12.12	2,927
Pender	25.19	6,083
Perquimans	15.76	3,807
Person	5.20	1,256
Pitt	29.09	7,026
Polk	10.00	2,415
Randolph	0.60	145
Richmond	41.33	9,982
Robeson	65.30	15,771
Rockingham	41.65	10,059
Rowan	38.12	9,206
Scotland	18.39	4,441
Stokes	10.00	2,415
Union	39.90	9,637
Vance	20.66	4,990
Wake	86.21	20,821
Warren	31.24	7,545
Washington	27.80	6,714
Wayne	29.76	7,188
Wilson	54.46	13,161
Totals	1,702.88	411,274

SOUTHERN EXPRESS COMPANY

STATEMENT N.

Total valuation	$ 650,000.00
Less local assessment	56,883.00
	$ 593,117.00
Number of miles	4,433.26
Value per mile	$ 133.79

Apportioned to Counties as follows:

County	Mileage	Value per Mile	Value
Alamance	17.00	$ 133.79	$ 2,281.00
Alexander	9.16		1,225.00
Anson	58.66		7,848.00
Beaufort	86.26		11,541.00
Bertie	40.57		5,428.00
Bladen	57.05		7,633.00
Buncombe	57.86		7,741.00
Brunswick	55.12		7,374.00
Burke	31.88		4,265.00
Cabarrus	25.35		3,392.00
Caldwell	38.34		5,130.00
Camden	5.00		670.00
Carteret	18.57		2,484.00
Caswell	22.48		3,008.00
Catawba	42.80		5,726.00
Chatham	58.35		7,807.00
Cherokee	35.97		4,812.00
Chowan	30.30		4,054.00
Cleveland	54.91		7,346.00
Columbus	84.52		11,308.00
Craven	80.07		10,713.00
Cumberland	99.93		13,370.00
Currituck	14.30		1,912.00
Davidson	91.30		12,214.00
Davie	17.68		2,365.00
Duplin	36.96		4,945.00
Durham	65.47		8,760.00
Edgecombe	61.83		8,271.00
Forsyth	83.33		11,148.00
Franklin	22.94		3,070.00
Gaston	59.76		7,994.00
Gates	35.64		4,767.00
Granville	67.38		9,014.00
Greene	17.67		2,364.00
Guilford	107.48		14,379.00
Halifax	81.29		10,875.00
Harnett	66.84		8,943.00
Haywood	21.58		2,887.00
Henderson	33.13		4,432.00
Hertford	18.53		2,479.00
Hoke	37.65		5,037.00
Iredell	58.11		7,774.00
Jackson	22.81		3,052.00
Johnston	61.22		8,190.00
Jones	16.97		2,270.00

SOUTHERN EXPRESS COMPANY—Continued.

County	Mileage	Value per Mile	Value
Lee	51.22	$	$ 6,853.00
Lenoir	30.07		4,023.00
Lincoln	30.56		4,089.00
Macon	15.92		2,130.00
McDowell	90.69		12,133.00
Madison	28.40		3,800.00
Mecklenburg	97.32		13,020.00
Mitchell	39.69		5,310.00
Montgomery	58.67		7,850.00
Moore	102.96		13,775.00
Martin	52.24		6,990.00
Nash	41.05		5,492.00
New Hanover	33.05		4,421.00
Northampton	49.36		6,604.00
Orange	27.41		3,667.00
Onslow	36.31		4,858.00
Pamlico	29.97		3,742.00
Pasquotank	22.29		2,982.00
Pender	62.99		8,427.00
Perquimans	25.37		3,394.00
Person	27.39		3,665.00
Pitt	94.77		12,678.00
Polk	10.00		1,337.00
Randolph	68.83		9,209.00
Richmond	55.78		7,463.00
Robeson	154.55		20,677.00
Rockingham	59.36		7,942.00
Rowan	71.98		9,630.00
Rutherford	76.27		10,204.00
Sampson	49.35		6,603.00
Scotland	33.74		4,514.00
Stanly	78.11		10,450.00
Stokes	31.47		4,211.00
Surry	50.53		6,760.00
Swain	38.77		5,187.00
Transylvania	30.53		4,085.00
Tyrrell	7.00		937.00
Union	39.90		5,338.00
Vance	28.16		3,768.00
Wake	146.89		19,652.00
Warren	31.03		4,152.00
Washington	65.85		8,810.00
Wayne	47.31		6,330.00
Wilkes	18.11		2,423.00
Wilson	54.61		7,306.00
Yancey	29.36		3,928.00
Totals	4,433.26		593,117.00

POSTAL TELEGRAPH-CABLE COMPANY

STATEMENT O.

Total valuation ..... $ 96,787.00

Apportioned to Counties as follows:

County	Miles of Wire	Value
Alamance	34.40	$ 1,154.00
Beaufort	60.00	1,541.00
Bladen	95.20	3,170.00
Brunswick	27.80	919.00
Buncombe	62.00	1,411.00
Cabarrus	83.65	1,758.00
Caswell	59.20	1,189.00
Cleveland	58.31	1,228.00
Columbus	17.00	562.00
Craven	66.00	1,844.00
Cumberland	287.67	6,170.00
Davidson	172.20	3,622.00
Durham	40.00	1,349.00
Forsyth	42.27	1,180.00
Franklin	137.05	2,621.00
Gaston	184.00	3,716.00
Greene	27.00	737.00
Guilford	350.57	7,878.00
Halifax	121.00	2,303.00
Harnett	210.00	4,035.00
Henderson	40.00	672.00
Hoke	136.12	2,733.00
Johnston	19.50	532.00
Mecklenburg	178.65	3,799.00
Nash	43.50	1,187.00
New Hanover	4.00	290.00
Northampton	57.20	1,082.00
Orange	34.40	1,138.00
Pitt	90.00	2,478.00
Polk	18.00	284.00
Richmond	11.00	226.00
Robeson	20.24	355.00
Rockingham	169.60	3,421.00
Rowan	203.00	4,228.00
Scotland	175.95	3,469.00
Vance	237.05	4,501.00
Wake	513.83	10,800.00
Warren	268.95	5,099.00
Wilson	63.00	1,762.00
Cape Fear River		344.00
Total		96,787.00

POSTAL TELEGRAPH-CABLE COMPANY—Continued.

Apportioned to Towns as follows:

Town	Miles of Wire	Value
Acme	0.50	$ 17.00
Asheville	4.00	255.00
Burlington	4.00	148.00
Charlotte	21.00	620.00
Concord	8.40	200.00
Durham	2.70	116.00
Elizabethtown	1.00	55.00
Elon College	1.60	52.00
Fayetteville	21.00	513.00
Forestville	9.90	187.00
Franklinton	15.39	321.00
Gastonia	26.25	564.00
Gibson	1.50	62.00
Goldsboro	2.00	47.00
Graham	1.44	47.00
Greensboro	24.00	595.00
Greenville	1.00	66.00
Henderson	22.00	437.00
Hendersonville	2.00	74.00
High Point	10.50	238.00
Kernersville	4.00	115.00
Kings Mountain	13.00	268.00
Lexington	7.00	161.00
Littleton	10.00	213.00
Lowell	8.00	160.00
New Bern	1.50	75.00
Raleigh	29.00	805.00
Reidsville	8.00	176.00
Salisbury	14.00	316.00
Thomasville	5.25	125.00
Wake Forest	11.00	208.00
Warrenton	15.00	305.00
Washington	3.00	97.00
Wilmington	2.50	240.00
Wilson	1.50	74.00
Winston-Salem	2.25	88.00
Totals	315.18	8,041.00

WESTERN UNION TELEGRAPH COMPANY

STATEMENT Oa.

Total value	$ 900,000.00
Miles of wire	23,011.24
Average value per mile	$ 39.11

Apportioned to Counties as follows:

County	Miles of Wire	Value
Alamance	119.23	$ 4,663.00
Alexander	7.00	274.00
Anson	396.94	15,524.00
Avery	10.00	391.00
Beaufort	103.50	4,048.00
Bertie	109.18	4,270.00
Bladen	165.00	6,453.00
Brunswick	194.38	7,602.00
Buncombe	311.45	12,180.00
Burke	154.00	6,023.00
Cabarrus	466.32	18,238.00
Caldwell	29.94	1,171.00
Camden	10.00	391.00
Carteret	48.60	1,900.00
Caswell	268.30	10,493.00
Catawba	160.00	6,258.00
Chatham	199.78	7,813.00
Cherokee	78.71	3,078.00
Chowan	22.00	860.00
Cleveland	257.05	10,053.00
Columbus	616.58	24,114.00
Craven	218.20	8,533.00
Cumberland	366.20	14,322.00
Currituck	28.00	1,095.00
Davidson	1,010.34	39,514.00
Davie	38.00	1,486.00
Duplin	392.58	15,353.00
Durham	186.86	7,308.00
Edgecombe	789.93	30,894.00
Forsyth	182.20	7,126.00
Franklin	222.80	8,714.00
Gaston	475.85	18,610.00
Gates	119.68	4,681.00
Granville	122.20	4,780.00
Greene	10.30	403.00
Guilford	1,536.93	60,110.00
Halifax	673.65	26,346.00
Harnett	91.12	3,563.00
Haywood	42.00	1,643.00
Henderson	182.00	7,118.00
Hertford	112.92	4,416.00
Hoke	13.50	528.00
Iredell	162.90	6,371.00
Jackson	46.00	1,800.00
Johnston	487.43	19,063.00
Jones	22.50	880.00
Lee	505.42	19,767.00
Lenoir	76.26	2,982.00

WESTERN UNION TELEGRAPH COMPANY—Continued.

County	Miles of Wire	Value
Lincoln	50.52	$ 1,975.00
Macon	4.00	156.00
Madison	142.07	5,556.00
Martin	173.02	6,767.00
McDowell	189.90	7,427.00
Mecklenburg	1.137.23	44,477.00
Montgomery	65.00	2,542.00
Moore	329.50	12,887.00
Nash	46.56	1,820.00
New Hanover	207.48	8,115.00
Northampton	473.90	18,534.00
Onslow	36.00	1,408.00
Orange	125.00	4,888.00
Pamlico	21.47	840.00
Pasquotank	26.90	1,052.00
Pender	337.20	13,188.00
Perquimans	3.00	1,252.00
Person	58.00	2,268.00
Pitt	172.21	6,735.00
Polk	60.00	2,346.00
Randolph	125.90	4,924.00
Richmond	619.56	24,231.00
Robeson	492.90	19,277.00
Rockingham	891.65	34,872.00
Rowan	1,170.16	45,765.00
Rutherford	126.60	4,951.00
Sampson	96.00	3,754.00
Scotland	139.00	5,436.00
Stanly	35.00	1,369.00
Stokes	85.00	3,324.00
Surry	68.00	2,660.00
Swain	78.00	3,050.00
Transylvania	30.20	1,181.00
Tyrrell	7.00	274.00
Union	423.40	16,560.00
Vance	428.32	16,751.00
Wake	1,370.00	53,581.00
Warren	367.00	14,353.00
Washington	45.00	1,760.00
Wayne	435.09	17,016.00
Wilkes	18.00	704.00
Wilson	427.77	16,771.00
Totals	23,011.24	900,000.00

Apportioned to Towns as follows:

Town	Miles of Wire	Value
Aberdeen	5.50	$ 215.00
Acme	8.83	345.00
Ahoskie	1.85	72.00
Albemarle	0.80	31.00
Apex	6.30	247.00
Asheboro	1.07	41.00

WESTERN UNION TELEGRAPH COMPANY—Continued.

Town	Miles of Wire	Value
Asheville	34.58	$ 1,352.00
Ayden	0.30	12.00
Battleboro	7.42	284.00
Bayboro	0.22	10.00
Beaufort	2.40	93.00
Benson	3.00	117.00
Bessemer City	45.00	1,760.00
Bethel	1.89	73.00
Black Creek	5.30	208.00
Black Mountain	3.60	140.00
Bryson City	0.80	31.00
Burgaw	3.30	129.00
Burlington	11.86	464.00
Cameron	7.44	291.00
Canton	0.57	23.00
Carthage	4.00	157.00
Cary	27.64	1,081.00
Chadbourn	9.03	353.00
Charlotte	85.46	3,342.00
Cherryville	1.16	45.00
China Grove	37.18	1,454.00
Claremont	4.00	157.00
Clarkton	3.99	153.00
Clinton	33.00	1,290.00
Clayton	9.04	354.00
Concord	21.91	856.00
Conetoe	1.26	49.00
Conover	5.00	196.00
Cove	4.00	157.00
Cleveland	5.32	208.00
Clyde	0.73	29.00
Creswell	0.28	10.00
Davidson	1.83	72.00
Dallas	0.76	30.00
Dillsboro	0.67	26.00
Dunn	6.00	235.00
Durham	7.40	289.00
Earles	1.00	40.00
Elkin	0.93	36.00
Elk Park	2.40	94.00
Ellenboro	1.51	59.00
Elm City	19.68	769.00
Enfield	25.84	1,000.00
Everetts	0.80	32.00
Faison	6.70	262.00
Fair Bluff	5.04	197.00
Fayetteville	21.90	856.00
Forest City	0.83	32.00
Forestville	30.05	1,175.00
Four Oaks	3.42	133.00
Franklinton	11.00	430.00
Fremont	6.30	246.00
Garland	2.00	78.00
Gastonia	53.87	2,107.00
Goldsboro	28.65	1,120.00
Goldston	0.83	32.00
Godwin	2.40	94.00

WESTERN UNION TELEGRAPH COMPANY—Continued.

Town	Miles of Wire	Value
Granite Falls	2.00	$ 78.00
Greensboro	114.06	4,460.00
Greenville	1.50	58.00
Grifton	1.46	57.00
Grover	12.24	479.00
Halifax	10.77	4.21
Henderson	15.34	600.00
Hendersonville	10.07	394.00
Hickory	10.85	425.00
High Point	44.40	1,736.00
Hillsboro	1.02	40.00
Hobgood	6.00	235.00
Hope Mills	9.28	363.00
Hoffman	70.00	2,767.00
Huntersville	0.90	35.00
Hot Springs	3.20	125.00
Jamesville	1.29	50.00
Jacksonville	0.71	28.00
Jonesboro	2.94	115.00
Kenly	3.99	156.00
Kelford	4.50	176.00
Kernersville	4.52	177.00
Keyser	7.18	281.00
Kings Mountain	31.78	1,243.00
Kinston	6.76	265.00
Kittrell	3.01	118.00
LaGrange	1.46	57.00
Lake Waccamaw	18.00	705.00
Laurinburg	6.00	235.00
Lenoir	1.08	42.00
Lexington	19.74	772.00
Liberty	2.34	91.00
Lilesville	8.00	313.00
Littleton	9.36	366.00
Lillington	1.50	58.00
Lincolnton	2.85	111.00
Lowell	21.00	821.00
Lucama	5.11	200.00
Lumberton	1.71	67.00
Macon	6.96	272.00
Madison	3.14	123.00
McFarland	1.92	75.00
Maiden	1.00	39.00
Manly	8.00	313.00
Magnolia	10.00	391.00
Marion	4.40	172.00
Marshall	4.28	167.00
Marshville	22.60	883.00
Mebane	3.65	143.00
Maxton	6.34	248.00
Maysville	0.90	35.00
Middleburg	19.50	763.00
Milton	0.26	10.00
Mocksville	0.50	19.00
Morehead City	2.13	83.00
Monroe	9.06	354.00
Mooresville	1.70	66.00

WESTERN UNION TELEGRAPH COMPANY—Continued.

Town	Miles of Wire	Value
Mount Airy	3.17	$ 124.00
Mount Holly	1.00	39.00
Morrisville	3.20	125.00
Morven	1.00	39.00
Morganton	5.72	224.00
Mount Olive	5.30	207.00
Murphy	0.83	32.00
Matthews	7.00	273.00
Nashville	0.67	26.00
New Berlin	22.00	860.00
New Bern	9.06	354.00
New London	0.67	26.00
Newport	1.40	55.00
Newton	5.72	224.00
Norlina	3.00	117.00
North Wilkesboro	1.00	39.00
Norwood	0.10	4.00
Old Fort	2.60	102.00
Oriental	0.51	20.00
Oxford	3.96	155.00
Ore Hill	3.66	143.00
Parmele	2.58	100.00
Pikeville	8.30	325.00
Pine Level	4.50	176.00
Pilot Mountain	0.90	35.00
Pineville	21.33	834.00
Polkton	7.00	274.00
Pollocksville	0.50	19.00
Princeton	3.00	117.00
Plymouth	0.81	32.00
Ramseur	1.40	55.00
Randleman	0.40	16.00
Raleigh	39.15	1,531.00
Red Springs	3.00	117.00
Reidsville	39.59	1,548.00
Roanoke Rapids	3.50	136.00
Robersonville	0.60	23.00
Rockingham	8.54	334.00
Rocky Mount	35.89	1,404.00
Roseboro	0.74	30.00
Rockwell	1.00	39.00
Rose Hill	12.00	470.00
Rowland	4.10	160.00
Roxboro	2.00	78.00
Rutherfordton	9.20	360.00
Salem	1.71	67.00
Salisbury	56.50	2,210.00
Saluda	5.00	195.00
Sanford	23.00	900.00
Seaboard	6.00	235.00
Selma	13.42	525.00
Scotland Neck	1.00	39.00
Shelby	5.27	206.00
Siler City	2.00	78.00
Smithfield	1.20	47.00
Southern Pines	9.36	366.00
Spring Hope	0.60	25.00

WESTERN UNION TELEGRAPH COMPANY—Continued

Town	Miles of Wire	Value
Stanley Creek	0.83	$ 32.00
Statesville	8.62	337.00
Stem	1.66	65.00
Stokesdale	5.40	211.00
Stoneville	1.74	68.00
Stovall	1.80	70.00
Sylva	0.67	26.00
Tarboro	18.09	707.00
Taylorsville	0.37	14.00
Thomasville	36.54	1,429.00
Trinity	0.80	31.00
Troutman	0.40	15.00
Tryon	4.50	175.00
Vaughan	6.09	239.00
Wadesboro	16.00	626.00
Wallace	6.70	262.00
Warrenton	1.74	68.00
Warsaw	14.20	555.00
Washington	3.00	117.00
Waxhaw	0.87	35.00
Waynesville	0.93	36.00
Wake Forest	6.78	265.00
Weldon	24.10	943.00
Whiteville	6.60	258.00
Whitakers	17.52	685.00
Williamston	0.92	36.00
Wilmington	41.23	1,612.00
Wilson	19.25	753.00
Winfall	0.50	19.00
Wingate	16.00	626.00
Winston	9.85	385.00

REFRIGERATOR COMPANIES

STATEMENT P.

Name of Company	Valuation	County	Value
American Cotton Oil Co.	$ 4,000	Buncombe	$ 4,000
American Refrigerator Transit Co.	1,600	Buncombe	1,600
Armour & Co.	27,900	Duplin	9,300
		Pender	9,300
		Wayne	9,300
Cudahy Packing Co.	200	Wake	200
Cudahy Milwaukee Refrigerator Line	200	Wake	200
Robert Portner Brewing Co.	200	New Hanover	200
Southern Cotton Oil Co.	21,000	Durham	10,500
		Wake	10,500
Swift Refrigerator Transportation Co.	2,000	Chatham	1,000
		Moore	1,000
Union Refrigerator Transit Co.	700	Wake	700
Union Tank Line Co.	10,000	Guilford	3,333
		Mecklenburg	3,333
		Wake	3,334

TURNPIKE COMPANIES

STATEMENT Pa.

Name of Company	Valuation	County	Value
Boone and Blowing Rock Turnpike Co.	$ 1,050	Watauga	$ 1,050
Lenoir and Blowing Rock Turnpike Co.	9,300	Caldwell	7,750
		Watauga	1,550
Valle Crucis, Shawneehaw and Elk Park Turnpike Co.	2,310	Avery	1,444
		Watauga	866

STEAMBOAT COMPANIES

STATEMENT Q.

Name of Company	Valuation	County	Value
Albemarle Steam Navigation Co.	$ 19,000	Chowan	$ 4,750
		Gates	4,750
		Hertford	4,750
		Bertie	4,750
Carolina Transportation Co.	7,500	New Hanover	7,500
Chowan Motor Co.	4,250	Hertford	4,250
Daniels Roanoke River Line	6,000	Bertie	3,000
		Martin	3,000
Eastern Carolina Transportation Co.	2,200	Dare	1,100
		Pasquotank	1,100
Fairfield and Elizabeth City Transportation Co.	2,400	Hyde	2,400
Independent Steamboat Line	3,000	Craven	3,000
Inland Water Transportation Co.	580	Beaufort	580
North River Line	20,000	Currituck	6,666
		Camden	6,666
		Pasquotank	6,667
North-South Line	4,000	Carteret	4,000
Pritchard, T. H., Transportation Co.	1,000	Craven	500
		Onslow	500
Roanoke and Tar River Steamboat Co.	4,000	Martin	4,000
Seven Springs Steamboat Co.	600	Craven	600
Sladesville Transportation Co.	500	Beaufort	500
Weeksville Transportation Co.	500	Pasquotank	500
Wilmington Towing Co.	15,000	Brunswick	15,000
Totals	90,530		90,530

WATERWORKS COMPANY

STATEMENT R.

Name of Company	Valuation	County	Value
Henderson Water Co.	$ 5,000	Vance	$ 5,000
Highland Sewer and Water Co.	2,000	Moore	2,000
Wadesboro Sewerage Co.	2,500	Anson	2,500
Totals	9,500		9,500

STREET RAILWAY COMPANIES

STATEMENT S.

Name of Company	Valuation	County	Value
Asheville Power and Light Co.	$ 437,100	Buncombe	$ 437,100
Durham Traction Co.	75,000	Durham	75,000
Laurel Park Street Railway Co.	12,000	Henderson	12,000
New Bern-Ghent Street Railway Co.	9,000	Craven	9,000
North Carolina Public Service Co.	331,595	Guilford	331,595
Salisbury and Spencer Railway Co.	28,000	Rowan	18,974
		Cabarrus	9,026
Southern Public Utilities Co.	621,271	Catawba	10,242
		Davidson	3,895
		Davie	433
		Gaston	2,380
		Forsyth	293,846
		Mecklenburg	310,475
		Hickory	10,242
		Winston-Salem	165,892
		Charlotte	310,475
Tidewater Power Co.	609,060	New Hanover	609,060
Totals	2,123,026		2,123,026

BRIDGE AND CANAL COMPANIES

STATEMENT T.

Name of Company	Valuation	County	Value
Fairfield Canal and Turnpike Co.	$ 9,700	Hyde	$ 9,700
Lake Drummond Canal and Water Co.	39,000	Camden	39,000
Milton Bridge Co.	1,000	Caswell	1,000
Piedmont Toll Bridge Co.	8,000	Rowan	8,000
Roanoke Rapids Bridge Co.	3,000	Northampton	3,000
Sladesville Canal Co.	1,145	Hyde	1,145
Statesville-Buffalo Shoals Bridge Co.	500	Iredell	250
		Catawba	250
Swan Quarter Canal Co.	1,000	Hyde	1,000
Yadkin River Bridge Co.	2,000	Yadkin	2,000
Totals	65,345		65,345

ELECTRIC LIGHT AND GAS COMPANIES

STATEMENT U.

Name of Company	Valuation	County	Value
Albemarle Light and Water Co.	$ 1,100	Stanly	$ 1,100
Black Mountain Telephone Corporation	1,500	Buncombe	1,500
Brevard Light and Power Co.	5,000	Transylvania	5,000
Carolina Electric Co.	2,310	Robeson	2,310
Carters Falls Power Co.	9,000	Wilkes	6,429
		Surry	2,571
Catawba Manufacturing and Electric Power Co.	26,524	Mecklenburg	26,524
Citizens Light and Power Co.	9,550	Caldwell	9,550
Concord Gas Co.	15,000	Cabarrus	15,000
Elizabeth City Electric Light and Power Co.	28,420	Pasquotank	28,420
Fayetteville Light and Power Co.	22,500	Cumberland	22,500
Goldsboro Gas Co.	15,000	Wayne	15,000
Hendersonville Light and Power Co.	11,000	Henderson	11,000
Madison Light and Power Co.	7,500	Madison	7,500
Marion Light and Power Co.	500	McDowell	500
New Bern Gas Co.	10,000	Craven	10,000
North Carolina Electrical Power Co.	70,280	Madison	15,973
		Buncombe	47,919
		Haywood	6,388
Plymouth Light and Ice Co.	4,800	Washington	4,800
Randolph Power Co.	300	Randolph	300
Rich Square Electric Light and Power Co.	2,500	Northampton	2,500
Southern Power Co.	1,170,691	Alamance	40,823
		Cabarrus	84,048
		Catawba	85,248
		Cleveland	40,823
		Davidson	76,844
		Durham	54,031
		Forsyth	16,809
		Gaston	135,918
		Guilford	81,046
		Iredell	75,643
		Lincoln	31,218
		Mecklenburg	166,079
		Orange	38,422
		Randolph	3,602
		Rowan	93,653
		Stanly	69,640
		Union	76,844
Weaverville Electric Co.	1,071	Buncombe	1,071
Williamston Electric Co.	500	Martin	500
Windsor Electric and Power Co.	1,500	Bertie	1,500
Winston-Salem Gas Co.	59,310	Forsyth	59,310
Totals	1,473,856		1,473,856

TELEPHONE COMPANIES

STATEMENT V.

Name of Company	Valuation	County	Value	Town	Value
Albemarle Telephone Co.	$ 9,500	Stanly	$ 7,705	Albemarle	$ 4,752
		Rowan	1,795		
American Telephone and Telegraph Co.	172,707	Alamance	1,559	Asheville	246
		Buncombe	5,565	Battleboro	173
		Cabarrus	6,948	Benson	151
		Caswell	2,867	Burlington	179
		Cleveland	4,341	Cary	60
		Cumberland	8,956	Charlotte	10,900
		Davidson	12,113	Clayton	98
		Durham	1,473	Concord	820
		Edgecombe	4,462	Dunn	318
		Guilford	15,337	Durham	273
		Gaston	10,488	Elm City	192
		Halifax	6,856	Elon College	68
		Harnett	1,789	Enfield	165
		Henderson	2,501	Fayetteville	395
		Johnston	10,702	Four Oaks	178
		Madison	4,356	Garner	93
		Mecklenburg	25,459	Gastonia	1,676
		Nash	3,296	Gibsonville	86
		Northampton	3,188	Godwin	172
		Orange	1,564	Graham	96
		Polk	1,278	Greensboro	1,035
		Robeson	7,237	Grover	271
		Rockingham	9,443	Hendersonville	300
		Rowan	8,384	Hillsboro	106
		Scotland	2,568	Kenly	161
		Wilson	7,504	Kings Mountain	466
		Wake	2,473	Lexington	480
				Lucama	225

TELEPHONE COMPANIES—Continued.

Name of Company	Valuation	County	Value	Town	Value
American Telephone and Telegraph Co.—*Continued*				Lumber Bridge	$ 267
				Maxton	610
				Mebane	80
				Micro	155
				Morrisville	50
				Raleigh	182
				Red Springs	487
				Reidsville	814
				Rocky Mount	964
				Salisbury	829
				Saluda	171
				Selma	730
				Sharpsburg	331
				Skyland	105
				Smithfield	338
				South Biltmore	25
				Tryon	115
				Weldon	331
				Whitakers	318
				Wilson	583
Amity Telephone Co.	$ 500	Iredell	$ 500		
Andrews Telephone Co.	1,500	Cherokee	1,500	Andrews	1,500
Archer Telephone Co.	750	Johnston	750		
Asheboro Telephone Co.	4,500	Randolph	4,182	Asheboro	2,915
		Montgomery	318		
Asheville Telephone and Telegraph Co.	225,000	Buncombe	193,471	Asheville	181,000
		Haywood	3,006	Canton	168
		Henderson	22,985	Clyde	168
		Jackson	660	Hendersonville	18,914

		Polk	2,812	South Biltmore	766
		Swain	1,005	Waynesville	200
		Transylvania	1,061		
Aurora Telephone Co.	1,250	Beaufort	1,250	Aurora	200
Belvidere-Hertford Telephone Co.	2,500	Perquimans	2,172		
		Chowan	328		
Bertie Telephone Co.	2,000	Bertie	1,820		
		Hertford	180		
Bethlehem Telephone Co.	200	Forsyth	200		
Big Creek Telephone Co.	5,000	Surry	738		
		Stokes	4,262		
Boiling Springs Telephone Co.	1,050	Cleveland	1,050		
Bonlee Telephone Co.	2,500	Chatham	2,500	Goldston	350
				Gulf	70
				Bonlee	375
Brown Summit Telephone Co.	700	Guilford	700	Brown Summit	50
Bryson City Telephone Co.	4,000	Jackson	666	Bryson City	600
		Swain	3,334		
Cabin and Beulaville Telephone Co.	1,200	Duplin	960		
		Jones	80		
		Onslow	128		
		Lenoir	32		
Camden Telephone Co.	2,000	Camden	1,833		
		Currituck	167		
Cane Creek Telephone Co.	1,500	Alamance	1,377		
		Chatham	123		

TELEPHONE COMPANIES—Continued.

Name of Company	Valuation	County	Value	Town	Value
Cardenas Telephone Co.	$ 3,650	Harnett	$ 90	Angier	$ 45
		Johnston	65	Holly Springs	75
		Wake	3,495	Fuquay Springs	335
Caroleen and Henrietta Telephone Co.	2,000	Rutherford	2,000	Caroleen	1,300
				Henrietta	550
Carolina Telephone and Telegraph Co.	350,000	Cumberland	55,220	Benson	3,182
		Robeson	15,062	Maxton	1,540
		Halifax	27,310	Red Springs	2,055
		Lenoir	21,080	Dunn	2,968
		Greene	4,420	Smithfield	7,097
		Beaufort	18,478	Wilson	18,768
		Edgecombe	42,170	Tarboro	16,757
		Wilson	28,110	Scotland Neck	6,128
		Johnston	44,575	Washington	10,182
		Harnett	32,930	Kinston	13,418
		Wayne	34,935	LaGrange	1,273
		Hoke	24,100	Kenly	381
		Moore	1,610	Fayetteville	17,653
				Four Oaks	127
				Hope Mills	127
				Selma	127
				Buies Creek	64
				Coats	64
				Lillington	381
				Elm City	1,909
Chapel Hill Telephone Co.	4,000	Orange	4,000	Chapel Hill	4,000
Cherryfield-Rosman Telephone Co.	200	Transylvania	200		
China Grove Telephone Co.	607	Rowan	607	China Grove	512
				Landis	108
Chowan and Roanoke Telephone Co.	4,000	Bertie	1,979	Windsor	1,000

		Hertford	1,910	Winton	700
		Gates	111	Ahoskie	700
				Aulander	700
Chowan Telephone Co.	1,500	Chowan	1,500		
Clayton Telephone Co.	3,500	Johnston	2,578	Clayton	1,478
		Wake	922	Garner	65
Cliffside Telephone Co.	2,000	Rutherford	2,000		
Clio Telephone Co.	1,250	Iredell	1,250		
Coleridge Telephone Co.	2,500	Randolph	2,500		
Concord Telephone Co.	6,500	Cabarrus	5,200	Concord	4,000
		Rowan	1,300	Mount Pleasant	350
				China Grove	450
Cooleemee Telephone Co.	1,500	Rowan	750		
		Davie	750		
Cooperative Telephone Co.	3,000	Moore	3,000	Carthage	550
				Cameron	150
Currituck Telephone Co.	4,000	Currituck	4,000		
Davidson Telephone Co.	180	Davidson	180	Lexington	25
Deep River Telephone Co.	240	Guilford	240		
Dennis Telephone Co.	1,000	Forsyth	975		
		Stokes	25		
Denton Telephone Co.	800	Davidson	587	Denton	400
		Randolph	213		
East Bend Telephone Co.	500	Yadkin	500		
Ellenboro Telephone Co.	320	Rutherford	320	Ellenboro	108

TELEPHONE COMPANIES—Continued.

Name of Company	Valuation	County	Value	Town	Value
Ether Rural Telephone Co.	$ 1,000	Montgomery	$ 700		
		Moore	280		
		Randolph	20		
Fairmont-Silver Hill Telephone Co.	910	Davidson	910		
Falling Creek Telephone Co.	1,000	Wayne	1,000		
Farmers Mutual Telephone Co.	550	Northampton	550	Garysburg	$ 165
Farmers Quickstep Telephone Co.	3,000	Stokes	2,293		
		Forsyth	707		
Farmers Rural Telephone Co.	200	Robeson	200		
Farmers Telephone Co.	500	Guilford	400	Summerfield	169
		Rockingham	100		
Forest City-Rutherfordton Rural Telephone Co.	500	Rutherford	500	Hampton	150
				Union Mills	100
Forest City Telephone Co.	2,000	Rutherford	2,000	Forest City	1,315
Franklin Telephone and Electric Co.	2,500	Macon	2,500	Franklin	500
Fremont Telephone Co.	3,000	Wayne	2,768	Fremont	640
		Wilson	232	Eureka	16
				Pikeville	16
Garner Telephone Co.	800	Wake	630	Garner	150
		Johnston	170		
Gaston Rural Telephone Co.	750	Gaston	685	Dallas	100
		Lincoln	65	Crouse	55

Gibsonville Telephone Co.	3,500	Guilford	2,071	Gibsonville	1,386
		Alamance	1,429	Elon College	225
Gold Hill Telephone Co.	250	Rowan	250		
Goodwill Telephone Co.	1,000	Forsyth	360	Kernersville	40
		Guilford	400	Stokesdale	160
		Rockingham	240		
Green River Telephone Co.	200	Rutherford	180		
		Polk	20		
Guilford Telephone Co.	2,000	Guilford	2,000		
Hallsville Telephone Co.	500	Duplin	500	Magnolia	90
				Kenansville	85
Hamby's Creek Telephone Co.	200	Davidson	200		
Harmony Telephone Co.	600	Iredell	600		
Harrisburg Telephone Co.	700	Cabarrus	700	Harrisburg	550
Hickory Electric Co.	10,000	Catawba	6,363	Hickory	5,000
		Burke	1,818	West Hickory	70
		Caldwell	1,819	Highlands	95
				Long View	70
				Granite Falls	55
Hicks Telephone Co.	1,500	Northampton	1,500		
Home Telephone and Telegraph Co.	350,000	Carteret	9,700	Ayden	1,925
		Craven	49,590	Beaufort	2,750
		Edgecombe	35,886	Bridgeton	825
		Franklin	24,680	Cove City	550
		Granville	17,462	Dover	550
		Halifax	38,270	Enfield	2,750
		Jones	5,225	Farmville	1,375
		Lenoir	8,800	Franklinton	1,833
		Nash	26,445	Greenville	10,908

TELEPHONE COMPANIES—Continued.

Name of Company	Valuation	County	Value	Town	Value
Home Telegraph and Telephone Co.—*Continued*		Northampton	$ 12,283	Grifton	$ 183
		Onslow	5,316	Grimesland	550
		Pitt	38,407	Halifax	320
		Vance	40,286	Henderson	15,583
		Wake	2,750	Jackson	1,283
		Warren	34,900	Jacksonville	91
				Kittrell	412
				Kinston	275
				Littleton	2,566
				Louisburg	6,050
				Macon	1,100
				Maysville	92
				Middleburg	550
				Morehead City	366
				Nashville	1,835
				Norlina	550
				New Bern	18,607
				Newport	366
				Oxford	6,600
				Pollocksville	366
				Roanoke Rapids	1,650
				Rocky Mount	24,750
				Spring Hope	1,833
				Stovall	229
				Vaughan	550
				Wake Forest	1,833
				Warrenton	3,483
				Weldon	4,858
				Whitakers	1,375
				Youngsville	1,283
Horton Telephone Co.	$ 6,000	Wilkes	5,000	North Wilkesboro	3,000
		Ashe	1,000	Wilkesboro	500
				Jefferson	25

Huntersville Telephone Co.	1,250	Mecklenburg	1,250	Huntersville	800
Hyde County Telephone Co.	5,000	Hyde	5,000	Swan Quarter	550
Independent Telephone Co.	300	Rowan	300	Salisbury	300
Intercounty Telephone Co.	200	Moore	200		
International Telephone Co.	4,500	Rockingham	4,500	Spray	2,756
				Leaksville	1,644
Interstate Telephone Co.	66,000	Durham	66,000	Durham	53,140
Iredell Telephone Co.	25,000	Iredell	20,724	Statesville	15,700
		Alexander	4,276	Troutman	200
				Loray	103
				Scotts	125
				Taylorsville	650
				Hiddenite	100
				Stony Point	340
Kernersville Telephone Co.	800	Forsyth	800	Kernersville	800
Knotts Island Telephone Co.	800	Currituck	800		
Lattimore Telephone Co.	400	Cleveland	400	Lattimore	400
Laurel Telephone Co.	500	Madison	500		
Lee Telephone Co.	220	Davidson	220		
Leicester Telephone Co.	1,000	Buncombe	1,000		
Liberty Telephone Co.	1,500	Guilford	92	Liberty	1,316
		Randolph	1,408		
Lenoir Electric Co.	7,500	Caldwell	7,500	Lenoir	4,500
				Hudson	30
				Granite Falls	20
Lexington Telephone Co.	7,000	Davidson	6,868	Lexington	5,292
		Rowan	132	Spencer	60

TELEPHONE COMPANIES—Continued.

Name of Company	Valuation	County	Value	Town	Value
Lowerstone Telephone Co.	$ 2,000	Rowan	$ 1,810	Rockwell	$ 250
		Cabarrus	190	Granite Quarry	200
				Faith	150
				Gold Hill	100
Madison Telephone Co.	500	Madison	200	Marshall	50
		Buncombe	300	Weaverville	50
Marion Telephone Co.	3,800	McDowell	3,800	Marion	1,700
Mebane-Ridgeville Telephone Co.	1,000	Caswell	350		
		Person	200		
		Orange	250		
		Alamance	200		
Merchants Telphone Co.	1,400	Nash	1,320	Middlesex	800
		Wilson	80	Bailey	200
Midway Telephone Co.	2,500	Davidson	2,030		
		Forsyth	470		
Mocksville Telephone Co.	1,250	Davie	1,250	Mocksville	1,250
Monroe Telephone Co.	15,000	Union	15,000	Monroe	15,000
Mooresville Telephone Co.	7,900	Iredell	7,900	Mooresville	6,000
Morehead City Telephone Co.	800	Carteret	800	Morehead City	800
Morris Telephone Co.	4,000	Person	2,963	Roxboro	1,800
		Orange	1,037	Hillsboro	800
Mount Airy Telephone Co.	10,000	Surry	10,000	Mount Airy	8,550
				Dobson	200
Mount Gilead Telephone and Electric Co.	2,500	Montgomery	2,390	Mount Gilead	1,500

		Richmond	110		
Muddy Creek Telephone Co.	300	Davidson	70		
		Forsyth	230		
Nash Telephone Co.	1,500	Edgecombe	892		
		Nash	608		
Newland Telephone Co.	900	Avery	900		
Norfolk and Carolina Telephone and Telegraph Co.	50,000	Currituck	7,662	Elizabeth City	9,908
		Camden	11,691	Hertford	4,954
		Pasquotank	13,738	Edenton	5,746
		Perquimans	9,908		
		Chowan	7,001		
North Buncombe Telephone Co.	500	Madison	50		
		Buncombe	450		
North Granville Telephone Co.	300	Granville	300		
North State Telephone Co.	25,000	Guilford	24,495	High Point	24,000
		Davidson	205	Greensboro	50
		Forsyth	90	Winston	25
		Randolph	210		
Northwestern Telephone Co.	1,000	Warren	100		
		Vance	900		
Norwood Electric and Water Co.	2,500	Stanly	1,690	Norwood	1,850
		Anson	810	Ansonville	625
				Wadesboro	25
Onslow Telephone Co.	10,000	Onslow	8,041	Jacksonville	2,500
		Pender	1,259	Swansboro	700
		New Hanover	700	Richlands	600
Orange Telephone Co.	2,000	Orange	1,780		
		Durham	80		
		Alamance	140		

TELEPHONE COMPANIES—Continued.

Name of Company	Valuation	County	Value	Town	Value
Orinoco Telephone Co.	$ 400	Guilford	$ 133		
		Davidson	267		
Otter Creek Telephone Co.	300	Rutherford	150		
		McDowell	150		
Paw Creek Telephone Co.	125	Mecklenburg	125		
Pender Telephone Co.	2,000	Pender	1,525	Burgaw	$ 250
		Bladen	475	Atkinson	200
Pfafftown Telephone Co.	800	Forsyth	800	Pfafftown	150
Piedmont Telephone and Telegraph Co.	100,000	Catawba	7,789	Forest City	186
		Gaston	57,788	Stanley	186
		Rutherford	890	McAdensville	260
		Cleveland	16,989	Gastonia	32,240
		Lincoln	16,544	Lowell	260
				Kings Mountain	5,700
				Bessemer City	930
				Shelby	12,431
				Lincolnton	8,060
				Cherryville	3,038
				Mount Holly	1,300
				Newton	4,750
				Grover	725
				Maiden	930
				Belmont	1,488
				Waco	434
				Conover	225
				Dallas	260
Pink Hill Telephone Co.	1,250	Lenoir	1,250		

Pinnacle Telephone Co.	200	Stokes	100		
		Surry	100		
Pittsboro Telephone and Telegraph Co.	500	Chatham	500		
Pittsylvania-Caswell Telephone Co.	600	Caswell	600		
Pleasant Grove Telephone Co.	200	Davidson	134		
		Guilford	66		
Pleasant Hill Telephone Co.	700	Union	700		
Polk County Telephone Co.	1,680	Polk	1,680	Tryon	744
Prospect Telephone Co.	120	Guilford	60		
		Randolph	60		
Providence Telephone Co.	260	Caswell	260		
Raleigh Telephone Co.	5,000	Wake	5,000	Raleigh	4,500
Randleman Telephone Co.	2,500	Randolph	2,500	Randleman	1,700
Rocky Creek Telephone Co.	400	Iredell	400		
Rich Fork Telephone Co.	300	Guilford	100		
		Davidson	200		
Riverside Telephone Co.	1,650	Randolph	1,650	Ramseur	1,650
Roanoke-Chowan Telephone Co.	4,500	Northampton	4,090	Woodland	840
		Hertford	245	Rich Square	840
		Bertie	165	Conway	100
				Roxobel	20
				Jackson	20
Rock Ridge Telephone Co.	500	Wilson	475		
		Nash	25		

TELEPHONE COMPANIES—Continued.

Name of Company	Valuation	County	Value	Town	Value
Roseboro and Fayetteville Telephone Co.	$ 800	Sampson	$ 266		
		Cumberland	534		
Rose Hill Telephone Co.	3,000	Duplin	3,000	Rose Hill	$ 1,150
				Magnolia	50
Rural Telephone Co.	4,500	Forsyth	3,557		
		Davie	557		
		Stokes	386		
Rutherfordton Telephone Co.	6,000	Rutherford	6,000	Rutherfordton	4,500
St. Pauls Telephone Co.	3,500	Robeson	3,500	St. Pauls	2,200
Saluda Telephone Co.	345	Polk	345	Saluda	345
Sampson Telephone Co.	2,000	Sampson	2,000	Salemburg	100
				Roseboro	25
S.-J. Telephone Co.	10,000	Lee	9,360	Sanford	7,100
		Chatham	382	Jonesboro	1,000
		Harnett	258	Broadway	500
Seagrove Telephone Co.	600	Randolph	465		
		Moore	135		
Seattle Telephone Co.	300	Alamance	300		
Sedgefield Telephone Co.	100	Guilford	100		
Selma Telephone Co.	600	Johnston	600		
Severn Telephone Co.	1,500	Northampton	1,386		
		Hertford	114		

Sharon Rural Telephone Co.	500	Cleveland	500	Sharon	500
Shoals Telephone Co.	200	Surry	200		
Siler City Light and Telephone Co.	10,000	Chatham	10,000	Siler City	6,540
Siloam Telephone Co.	1,400	Surry	1,400	Siloam	120
				Rockford	15
				Dobson	10
				Pilot Mountain	10
Snow Camp Mutual Telephone Co.	2,000	Alamance	1,634		
		Chatham	288		
		Randolph	78		
Southern Alamance Telephone Co.	1,000	Alamance	978		
		Randolph	22		
Southern Bell Telephone and Telegraph Co.	1,238,927	Alamance	35,996	Aberdeen	218
		Alexander	10,572	Apex	3,013
		Anson	6,453	Asheville	11,991
		Bladen	2,152	Asheboro	39
		Brunswick	8,792	Biltmore	917
		Burke	14,198	Bowden	110
		Cabarrus	5,256	Biscoe	100
		Catawba	7,236	Brevard	24
		Caswell	289	Burgaw	254
		Chatham	1,331	Boonville	145
		Cherokee	4,010	Burlington	26,871
		Clay	1,250	Cameron	84
		Columbus	13,375	Canton	145
		Davie	2,266	Candor	74
		Duplin	9,778	Cary	756
		Durham	5,506	Catawba	183
		Davidson	7,020	Cedar Falls	104
		Forsyth	114,319	Chadbourn	181
		Franklin	1,661	Chapel Hill	121
		Gaston	582	China Grove	121
		Graham	60	Claremont	183
		Guilford	183,359	Clayton	121

TELEPHONE COMPANIES—Continued.

Name of Company	Valuation	County	Value	Town	Value
Southern Bell Telephone and Telegraph Co.—*Continued*		Granville	$ 704	Cleveland	$ 8,085
		Iredell	30,172	Clyde	145
		Johnston	11,229	Colfax	177
		Lee	3,624	Concord	1,841
		Mecklenburg	237,475	Connelly Springs	165
		Mitchell	843	Conover	169
		Montgomery	2,082	Cronly	121
		Moore	8,106	Charlotte	213,007
		McDowell	3,872	Cornelius	625
		New Hanover	141,660	Davidson	4,560
		Orange	4,437	Denton	134
		Pender	8,846	Dudley	135
		Person	422	Durham	290
		Randolph	8,065	Efland	86
		Richmond	30,916	Elon College	146
		Rockingham	17,911	East Bend	244
		Rowan	77,246	East Spencer	2,105
		Robeson	15,602	Fair Bluff	169
		Scotland	14,151	Faison	108
		Stokes	4,643	Fairmont	1,338
		Surry	2,233	Franklinton	121
		Union	6,500	Forestville	290
		Vance	1,331	Franklinville	104
		Wake	120,563	Franklin	86
		Wayne	45,947	Gastonia	19
		Yadkin	4,378	Gibson	1,788
		Macon	506	Gibsonville	164
				Glen Alpine	135
				Goldsboro	31,528
				Graham	1,733
				Greensboro	137,588
				Guilford College	149
				Hamlet	12,673
				Haw River	331

Hendersonville	2,130
Henderson	484
Hickory	145
High Point	28,036
Hillsboro	185
Hildebrand	73
Hiddenite	185
Hoffman	207
Huntersville	195
Kannapolis	96
Kernersville	85
Keyser	326
Kittrell	860
Landis	74
Lake Waccamaw	400
Laurinburg	8,449
Leaksville	134
Lexington	110
Lilesville	169
Lumberton	7,036
Magnolia	110
Manly	85
Matthews	206
Mebane	145
Marshville	98
Maxton	73
Mocksville	74
Monroe	205
Morganton	8,063
Moncure	1,043
Mooresville	182
Mount Airy	134
Mount Olive	5,196
Morrisville	545
Murphy	3,294
New Hill	98
Newton	134
Pelham	65
Pilot Mountain	134

TELEPHONE COMPANIES—Continued.

Name of Company	Valuation	County	Value	Town	Value
Southern Bell Telephone and Telegraph Co.—*Continued*				Pinehurst	$ 211
				Pine Level	176
				Pittsboro	124
				Polkton	183
				Peachland	182
				Princeton	123
				Ramseur	104
				Reidsville	12,403
				Rockingham	9,601
				Rowland	2,291
				Rocky Mount	68
				Rocky Point	86
				Rose Hill	96
				Saluda	165
				South Biltmore	435
				Raleigh	98,243
				Sanford	277
				Salisbury	51,341
				Southport	950
				Selma	4,792
				Southern Pines	405
				Spencer	3,734
				Statesville	23,107
				Taylorsville	5,345
				Teacheys	193
				Thomasville	149
				Troutman	183
				Troy	25
				Tryon	24
				Vass	111
				Wadesboro	210
				Wake Forest	145
				Warsaw	96
				Waynesville	169

				Winston-Salem	95,794
				Whiteville	193
				Wilmington	117,040
				Wrightsville	5,957
				Wendell	695
				Zebulon	2,535
Southern Investment Co.	1,000	Beaufort	1,000		
Southeast Guilford Telephone Co.	3,000	Guilford	2,950		
		Randolph	50		
Southport and Little River Telephone Co.	500	Brunswick	500		
Southside Telephone Co.	1,760	Franklin	100		
		Granville	1,504		
		Durham	156		
South Yadkin Telephone Co.	1,000	Alexander	1,000		
Spring Creek Telephone Co.	1,000	Madison	1,000		
Steel Creek Telephone Co.	1,000	Mecklenburg	1,000		
Surry-Carroll Telephone Co.	1,250	Surry	1,250		
Teacheys Dell Telephone Co.	600	Duplin	130		
		Sampson	470		
Thomasville Telephone Co.	4,000	Davidson	4,000	Thomasville	3,700
Town Fork Telephone Co.	750	Stokes	457	Walnut Cove	120
		Forsyth	293		
Troy Telephone and Electric Co.	500	Montgomery	500	Troy	350
				Biscoe	50
Tulin Telephone Co.	950	Cabarrus	950		
Tyrrell County Telephone Co.	2,000	Tyrrell	1,333	Columbia	500
		Washington	667	Creswell	50
				Roper	50

TELEPHONE COMPANIES—Continued.

Name of Company	Valuation	County	Value	Town	Value
Unionville Telephone Co.	$ 300	Union	$ 300	Unionville	$ 85
United Telephone Co.	3,000	Hertford	2,740	Murfreesboro	2,000
		Northampton	260		
Wadesboro Telephone Co.	7,000	Anson	7,000	Wadesboro	6,300
Walkertown Telephone Co.	800	Forsyth	800	Walkertown	200
				Kernersville	550
Wallace Telephone Co.	3,000	Duplin	2,084	Wallace	750
		Sampson	662		
		Pender	254		
Warfax Telephone Co.	2,500	Warren	1,300	Halifax	50
		Halifax	1,200		
Washington and Hyde County Telephone Co.	10,000	Beaufort	7,920	Belhaven	6,561
		Hyde	2,080		
Watauga Electric Co.	2,000	Caldwell	1,429	Blowing Rock	100
		Watauga	571	Boone	25
Waynesville Telephone Co.	5,000	Haywood	4,445	Waynesville	3,500
		Jackson	555	Sylva	500
Williamston Telephone Co.	6,000	Martin	5,336	Williamston	1,000
		Beaufort	260	Jamesville	250
		Washington	404		
Wingate Telephone Co.	2,000	Union	2,000		
Yanceyville Telephone Co.	500	Caswell	500	Yanceyville	50
				Milton	50
Yeopim Telephone Co.	350	Chowan	350		

PUBLIC-SERVICE CORPORATIONS

STATEMENT W—List of Counties with Apportionment of Valuation to Each for the Year 1915.

County	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Alamance	North Carolina Railroad	17.05	$69,548.40	$ 1,185,800
	Mebane-Ridgeville Telephone Co.			200
	Pullman Co.		241.51	4,118
	Southern Express Co.	17.00	133.79	2,281
	Western Union Telegraph Co.		39.11	4,663
	Gibsonville Telephone Co.			1,429
	Southern Bell Telephone and Telegraph Co.			35,996
	American Telephone and Telegraph Co.			1,559
	Cane Creek Telephone Co.			1,377
	Postal Telegraph-Cable Co.			1,154
	Southern Power Co.	17.00	2,401.37	40,823
	Southern Alamance Telephone Co.			978
	Orange Telephone Co.			140
	Seattle Telephone Co.			300
	Snow Camp Mutual Telephone Co.			1,634
	Total			1,282,452
Alexander	Southern Railway Co.	9.16	43,074.83	394,565
	Western Union Telegraph Co.		39.11	274
	Southern Bell Telephone and Telegraph Co.			10,572
	Iredell Telephone Co.			4,276
	South Yadkin Telephone Co.			1,000
	Southern Express Co.	9.16	133.79	1,225
	Total			411,912
Anson	Winston-Salem Southbound Railway	17.17	23,858.00	409,641
	Wadesboro Telephone Co.			7,000
	Pullman Co.		241.51	6,661
	Southern Bell Telephone and Telegraph Co.			6,453
	Western Union Telegraph Co.		39.11	15,524
	Norwood Electric and Water Co.			810
	Wadesboro Sewerage Co.			2,500
	Southern Express Co.	58.66	133.79	7,848
	Atlantic Coast Line Railroad Co.	13.72	35,283.43	484,089
	Seaboard Air Line Railway Co.	27.58	32,586.25	898,729
	Total			1,839,255
Ashe	Horton Telephone Co.			1,000
	Virginia-Carolina Railway Co.	40.68	5,502.21	223,860
	Total			224,860
Avery	East Tennessee and Western N. C. Railroad Co.	3.18	9,842.75	31,300
	Linville River Railway Co.	12.00	2,000.00	24,000
	Western Union Telegraph Co.		39.11	391
	Valle Crucis, Shawneehaw and Elk Park Tp. Co.			1,444
	Newland Telephone Co.			900
	Total			58,035

LIST OF COUNTIES WITH APPORTIONMENT OF VALUATION—Continued.

County	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Beaufort	Sladesville Transportation Co.		$	$ 500
	Postal Telegraph-Cable Co.			1,541
	Atlantic Coast Line Railroad Co.	6.62	35,283.43	233,576
	Pullman Co.		241.51	8,245
	Southern Express Co.	86.26	133.79	11,541
	Southern Investment Co.			1,000
	Western Union Telegraph Co.		39.11	4,048
	Inland Water Transportation Co.			580
	Norfolk Southern Railroad Co.	59.52	10,213.88	607,930
	Washington and Hyde County Telephone Co.			7,920
	Williamston Telephone Co.			260
	Carolina Telephone and Telegraph Co.			18,478
	Washington and Vandemere Railroad Co.	33.50	2,193.75	73,490
	Aurora Telephone Co.			1,250
	Total			970,359
Bertie	Atlantic Coast Line Railroad Co.	13.09	35,283.43	461,860
	Southern Express Co.	40.57	133.79	5,428
	Bertie Telephone Co.			1,820
	Western Union Telegraph Co.		39.11	4,270
	Chowan-Roanoke Telephone Co.			1,979
	Seaboard Air Line Railway	7.48	32,586.25	243,745
	Wellington and Powellsville Railroad	18.00	2,465.90	44,386
	Albemarle Steam Navigation Co.			4,750
	Southern Railway Co.—Rolling Stock			18,832
	Pullman Co.		241.51	3,816
	Daniels-Roanoke River Line			3,000
	Roanoke Chowan Telephone Co.			165
	Windsor Electric and Power Co.			1,500
	Total			795,551
Bladen	Pullman Co.		241.51	7,921
	Southern Bell Telephone and Telegraph Co.			2,152
	Seaboard Air Line Railway Co.	32.80	32,586.25	1,068,829
	Southern Express Co.	57.05	133.79	7,633
	Western Union Telegraph Co.		39.11	6,453
	Virginia and Carolina Southern Railroad	24.25	3,993.15	96,834
	Postal Telegraph-Cable Co.			3,170
	Pender Telephone Co.			475
	Total			1,193,467
Brunswick	Pullman Co.		241.51	6,067
	Atlantic Coast Line Railroad	12.77	35,283.43	450,570
	Seaboard Air Line Railway	12.24	32,586.25	398,856
	Southern Express Co.	55.12	133.79	7,374
	Western Union Telegraph Co.		39.11	7,602
	Wilmington Towing Co.			15,000
	Southport and Little River Telephone Co.			500
	Southern Bell Telephone and Telegraph Co.			8,792
	Postal Telegraph-Cable Co.			919
	Wilmington, Brunswick and Southern Railroad	30.50	2,427.21	74,034
	Total			969,714

LIST OF COUNTIES WITH APPORTIONMENT OF VALUATION—Continued.

County	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Buncombe	Black Mountain Telephone Corporation		$	$ 1,500
	American Refrigerator Transit Co			1,600
	Asheville Southern Railroad	2.13	4,649.84	10,000
	American Cotton Oil Co			4,000
	Weaverville Electric Co			1,071
	Southern Railway Co	47.52	43,074.83	2,046,916
	Asheville and Spartanburg Railroad	10.34	24,697.56	255,373
	Pullman Co		241.51	11,111
	North Carolina Electrical Power Co			47,919
	Asheville Power and Light Co			437,100
	Asheville and East Tennessee Railroad	6.34	3,765.80	23,875
	Southern Express Co	57.86	133.79	7,741
	Asheville Telephone and Telegraph Co			193,471
	Western Union Telegraph Co		39.11	12,180
	Asheville and Craggy Mountain Railway	2.26	4,424.77	10,000
	Madison Telephone Co			300
	American Telephone and Telegraph Co			5,565
	Swannanoa Railroad	4.00	3,000.00	12,000
	Leicester Telephone Co			1,000
	North Buncombe Telephone Co			450
	Postal Telegraph-Cable Co			1,411
	Total			3,084,583
Burke	Southern Railway Co	29.70	43,074.83	1,279,322
	Pullman Co		241.51	7,173
	Southern Express Co	31.88	133.79	4,265
	Western Union Telegraph Co		39.11	6,023
	Southern Bell Telephone and Telegraph Co			14,198
	Carolina and Northwestern Railway	2.18	9,739.29	21,232
	Hickory Electric Co			1,818
	Total			1,334,031
Cabarrus	North Carolina Railroad	17.16	69,548.40	1,193,450
	Yadkin Railroad	1.15	6,586.00	7,574
	Pullman Co		241.51	4,144
	Harrisburg Telephone Co			700
	Southern Express Co	25.35	133.79	3,392
	Western Union Telegraph Co		39.11	18,238
	Southern Bell Telephone and Telegraph Co			5,256
	American Telephone and Telegraph Co			6,948
	Postal Telegraph-Cable Co			1,758
	Southern Power Co	35.00	2,401.37	84,048
	Tulin Telephone Co			950
	Concord Gas Co			15,000
	Lowerstone Telephone Co			190
	Salisbury and Spencer Railway			9,026
	Norfolk Southern Railroad	7.08	10,213.88	72,314
	Concord Telephone Co			5,200
	Total			1,428,188
Caldwell	Southern Express Co	38.34	133.79	5,130
	Western Union Telegraph Co		39.11	1,171
	Lenoir Electric Co			7,500
	Carolina and Northwestern Railway	38.34	9,739.29	373,404

LIST OF COUNTIES WITH APPORTIONMENT OF VALUATION—Continued.

County	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Caldwell (*Continued.*)	Citizens Light and Power Co.		$	$ 9,550
	Lenoir and Blowing Rock Turnpike Co.			7,750
	Hickory Electric Co.			1,819
	Watauga Electric Co.			1,429
	Watauga and Yadkin River Railroad	2.49	4,000.00	9,996
	Total			417,749
Camden	North River Line			6,666
	Camden Telephone Co.			1,833
	Southern Express Co.	5.00	133.79	6.70
	Pullman Co.		241.51	1,210
	Western Union Telegraph Co.		39.11	391
	Norfolk Southern Railroad	5.00	10,213.88	51,070
	Norfolk and Carolina Telephone and Tel. Co.			11,691
	Lake Drummond Canal and Water Co.			39,000
	Total			112,531
Carteret	Southern Express Co.	18.57	133.79	2,484
	Home Telephone and Tel. Co.			9,700
	Western Union Telegraph Co.		39.11	1,900
	Norfolk Southern Railroad	3.18	10,213.88	32,480
	Norfolk Southern Railroad—A. & N. C. Div.	15.75	14,648.37	230,712
	Morehead City Telephone Co.			800
	North-South Line			4,000
	Total			282,076
Caswell	Providence Telephone Co.			260
	Southern Railway Co.	6.95	43,074.83	299,370
	Atlantic and Danville Railway	14.60	9,978.81	145,691
	Pullman Company		241.51	5,205
	Southern Express Co.	22.48	133.79	3,008
	Western Union Telegraph Co.		39.11	10,493
	Danville and Western Railway	0.93	8,000.00	7,440
	Mebane-Ridgeville Telephone Co.			350
	American Telephone and Tel. Co.			2,867
	Postal Telegraph-Cable Co.			1,189
	Southern Bell Telephone and Telegraph Co.			289
	Yanceyville Telephone Co.			500
	Pittsylvania-Caswell Telephone Co.			600
	Total			477,262
Catawba	Southern Railway Co.	22.86	43,074.83	984,690
	Pullman Co.		241.51	5,521
	Southern Express Co.	42.80	133.79	5,726
	Piedmont Telephone and Telegraph Co.			7,789
	Western Union Telegraph Co.		39.11	6,258
	Hickory Electric Co.			6,363
	Carolina and Northwestern Railway Co.	12.56	9,739.29	122,325
	Southern Bell Telephone and Tel. Co.			7,236
	Southern Power Co.	35.50	2,401.37	85,248
	Statesville-Buffalo Shoals Bridge Co.			250
	Southern Public Utilities Co.			10,242
	Total			1,241,648

LIST OF COUNTIES WITH APPORTIONMENT OF VALUATION—Continued.

County	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Chatham	Bonlee and Western Railroad	11.00	$ 3,000.00	$ 33,000
	Atlantic and Yadkin Railroad	24.99	12,263.13	306,456
	Seaboard Air Line Railway	18.59	32,586.25	605,778
	Snow Camp Mutual Telephone Co.			288
	Norfolk Southern Railroad	14.68	10,213.88	149,940
	Pullman Co.		241.51	1,785
	Swift Refrigerator Transportation Co.			1,000
	Southern Express Co.	58.35	133.79	7,807
	Pittsboro Telephone and Telegraph Co.			500
	Western Union Telegraph Co.		39.11	7,813
	Siler City Light and Telephone Co.			10,000
	Southern Bell Telephone and Telegraph Co.			1,331
	Cane Creek Telephone Co.			123
	Bonlee Telephone Co.			2,500
	Durham and South Carolina Railroad	17.88	3,994.45	71,406
	S.-J. Telephone Co.			382
	Total			1,200,119
Cherokee	Southern Railway Co.	23.99	43,074.83	1,033,365
	Southern Express Co.	35.97	133.79	4,812
	Western Union Telegraph Co.		39.11	3,078
	Andrews Telephone			1,500
	Louisville and Nashville Railroad	13.16	6,022.79	79,260
	Snowbird Valley Railroad Co.	7.50	1,250.00	9,375
	Southern Bell Telephone and Telegraph Co.			4,010
	Murphy Light and Power Co.			
	Total			1,135,400
Chowan	Norfolk Southern Railroad	32.64	10,213.88	333,381
	Southern Express Co.	30.30	133.79	4,054
	Pullman Co.		241.51	2,432
	Western Union Telegraph Co.		39.11	860
	Norfolk and Carolina Telephone and Tel. Co.			7,001
	Albemarle Steam Navigation Co.			4,750
	Chowan Telephone Co.			1,500
	Belvidere-Hertford Telephone Co.			328
	Yeopim Telephone Co.			350
	Total			354,656
Clay	Southern Bell Telephone and Telegraph Co.			1,250
Cleveland	Atlanta and Charlotte Air Line Railway	8.77	50,338.96	441,473
	South Carolina and Georgia Extension	24.80	5,488.35	136,111
	Seaboard Air Line Railway	21.34	32,586.25	695,391
	Lattimore Telephone Co.			400
	Pullman Co.		241.51	2,118
	Piedmont Telephone and Telegraph Co.			16,989
	Southern Express Co.	54.91	133.79	7,346
	Sharon Telephone Co.			500
	Boiling Springs Telephone Co.			1,050
	Western Union Telegraph Co.		39.11	10,053
	Lawndale Railroad Co.	9.06	2,207.50	20,000
	American Telephone and Tel. Co.			4,341

LIST OF COUNTIES WITH APPORTIONMENT OF VALUATION—Continued.

County	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Cleveland (*Continued.*)	Postal Telegraph-Cable Co.		$	$ 1,228
	Southern Power Co.	17.00	2,401.37	40,823
	Total			1,377,823
Columbus	Atlantic Coast Line Railroad	75.62	35,283.43	2,668,133
	Pullman Co.		241.51	14,334
	Seaboard Air Line Railway	8.90	32,586.25	290,018
	Southern Express Co.	84.52	133.79	11,308
	Western Union Telegraph Co.		39.11	24,114
	Southern Bell Telephone and Telegraph Co.			13,375
	Postal Telegraph-Cable Co.			562
	Total			3,021,844
Craven	Atlantic Coast Line Railroad Co.	9.44	35,283.43	333,076
	New Bern-Ghent Street Railway Co.			9,000
	Postal Telegraph-Cable Co.			1,844
	Southern Express Co.	80.07	133.79	10,713
	Pullman Co.		241.51	5,659
	Western Union Telegraph Co.		39.11	8,533
	Norfolk Southern Railroad Co.	25.60	10,213.88	261,475
	Norfolk Southern Railroad—A. & N. C. Div.	45.25	14,648.37	662,839
	Independent Steamboat Co.			3,000
	Home Telephone and Telegraph Co.			49,590
	T. H. Pritchard Transportation Co.			500
	Dover and Southbound Railroad Co.	1.00	2,500.00	2,500
	New Bern Gas Co.			10,000
	Southern Investment Co.			
	Seven Springs Steamboat Co.			600
	Total			1,359,329
Cumberland	Atlantic Coast Line Railroad Co.	57.14	35,283.43	2,016,095
	Pullman Co.		241.51	7,907
	Southern Express Co.	99.93	133.79	13,370
	Western Union Telegraph Co.		39.11	14,322
	Aberdeen and Rockfish Railroad Co.	16.00	3,615.60	57,849
	Carolina Telephone and Telegraph Co.			55,220
	Roseboro and Fayetteville Telephone Co.			534
	American Telephone and Telegraph Co.			8,956
	Norfolk and Southern Railroad Co.	17.50	10,213.88	178,743
	Postal Telegraph-Cable Co.			6,170
	Virginia and Carolina Southern Railroad Co.	7.50	3,993.65	29,949
	Fayetteville Light and Power Co.			22,500
	Total			2,411,615
Currituck	Norfolk Southern Railroad Co.	14.47	10,213.88	147,795
	Southern Express Co.	14.30	133.79	1,912
	Western Union Telegraph Co.		39.11	1,095
	Pullman Co.		241.51	3,497
	Currituck Telephone Co.			4,000
	North River Line			6,666
	Knotts Island Telephone Co.			800
	Norfolk and Carolina Telephone and Tel. Co.			7,662
	Camden Telephone Co.			167
	Total			173,594

LIST OF COUNTIES WITH APPORTIONMENT OF VALUATION—Continued.

County	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Dare	Eastern Carolina Transportation Co.		$	$ 1,100
Davidson	North Carolina Railroad	24.80	69,548.40	1,724,800
	Pleasant Grove Telephone Co.			134
	Muddy Creek Telephone Co.			70
	North State Telephone Co.			205
	Carolina and Yadkin River Railway Co.	29.30	5,027.29	147,300
	Hamby's Creek Telephone Co.			200
	Winston-Salem Southbound Railway	37.23	23,858.00	888,236
	Davidson Telephone Co.			180
	Pullman Co.		241.51	5,989
	Thomasville Telephone Co.			4,000
	Southern Express Co.	91.30	133.79	12,214
	Southern Power Co.	32.00	2,401.37	76,844
	Western Union Telegraph Co.			39,514
	Southern Bell Telephone and Telegraph Co.			7,020
	Lexington Telephone Co.			6,868
	American Telephone and Telegraph Co.			12,113
	Postal Telegraph-Cable Co.			3,622
	Midway Telephone Co.			2,030
	Orinoco Telephone Co.			267
	Lee Telephone Co.			220
	Rich Fork Telephone Co.			200
	Fairmont Silver Hill Telephone Co.			910
	Denton Telephone Co.			587
	Southern Public Utilities Co.			3,895
	Total			2,937,418
Davie	North Carolina Midland Railroad	17.68	22,506.48	397,915
	Rural Telephone Co.			557
	Cooleemee Telephone Co.			750
	Southern Bell Telephone and Telegraph Co.			2,266
	Southern Express Co.	17.68	133.79	2,365
	Mocksville Telephone Co.			1,250
	Western Union Telegraph Co.		39.11	1,486
	Southern Public Utilities Co.			433
	Total			407,022
Duplin	Atlantic Coast Line Railroad Co.	36.96	35,283.43	1,304,075
	Wallace Telephone Co.			2,084
	Pullman Co.		241.51	8,201
	Duplin Light and Power Co.			800
	Southern Express Co.	36.96	133.79	4,945
	Western Union Telegraph Co.		39.11	15,353
	Teacheys Dell Telephone Co.			130
	Southern Bell Telephone and Telegraph Co.			9,778
	Hallsville Telephone Co.			500
	Rose Hill Telephone Co.			3,000
	Armour and Co.			9,300
	Cabin and Beulaville Telephone Co.			960
	Total			1,359,126
Durham	Southern Railway Co.	11.18	43,074.83	481,576
	North Carolina Railroad	16.22	69,548.40	1,128,075
	Durham and Southern Railroad	8.18	21,645.15	177,066

LIST OF COUNTIES WITH APPORTIONMENT OF VALUATION—Continued.

County	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Durham (*Continued.*)	Seaboard Air Line Railway	10.39	$32,586.25	$ 338,571
	Durham and South Carolina Railroad	9.25	3,993.58	36,940
	Norfolk and Western Railway	21.68	24,652.06	534,457
	Pullman Co.		241.51	3,917
	Southern Cotton Oil Co.			10,500
	Southern Express Co.	65.47	133.79	8,760
	Western Union Telegraph Co.		39.11	7,308
	Orange Telephone Co.			80
	Southern Bell Telephone and Telegraph Co.			5,506
	Southside Telephone Co.			156
	American Telephone and Telegraph Co.			1,473
	Postal Telegraph-Cable Co.			1,349
	Interstate Telephone and Telegraph Co.			66,000
	Southern Power Co.	22.50	2,401.37	54,031
	Durham Traction Co.			75,000
	Total			2,930,765
Edgecombe	Atlantic Coast Line Railroad Co.	43.83	35,283.43	1,546,473
	Pullman Co.		241.51	8,634
	Southern Express Co.	61.83	133.79	8,271
	Western Union Telegraph Co.			30,894
	Home Telephone and Telegraph Co.			35,886
	East Carolina Railroad Co.	18.00	2,997.30	53,951
	Carolina Telephone and Telegraph Co.			42,170
	American Telephone and Telegraph Co.			4,462
	Southern Railway—Rolling Stock			38,786
	Nash Telephone Co.			892
	Total			1,770,419
Forsyth	Southern Railway Co.	36.71	43,074.83	1,581,277
	North State Telephone Co.			90
	Kernersville Telephone Co.			800
	Muddy Creek Telephone Co.			230
	Good Will Telephone Co.			360
	Atlantic and Yadkin Railway	10.77	12,263.13	132,075
	North Carolina Midland Railway	13.73	22,506.48	309,014
	Winston-Salem Southbound Railroad	7.16	23,858.00	170,823
	Southern Power Co.	7.00	2,401.37	16,809
	Southern Express Co.	83.33	133.79	11,148
	Southern Bell Telephone and Telegraph Co.			114,319
	Western Union Telegraph Co.		39.11	7,126
	Norfolk and Western Railroad Co.	15.27	24,652.06	376,437
	Postal Telegraph-Cable Co.			1,180
	Farmers Quickstep Telephone Co.			707
	Midway Telephone Co.			470
	Rural Telephone Co.			3,557
	Pullman Co.		241.51	7,077
	Walkertown Telephone Co.			800
	Winston-Salem Gas Co.			59,310
	Dennis Telephone Co.			975
	Pfafftown Telephone Co.			800
	Town Fork Telephone Co.			293
	Bethlehem Telephone Co.			200
	Southern Public Utilities Co.			293,846
	Total			3,089,723

LIST OF COUNTIES WITH APPORTIONMENT OF VALUATION—Continued.

County	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Franklin	Seaboard Air Line Railway	22.94	$32,586.25	$ 747,529
	Southern Bell Telephone and Telegraph Co.			1,661
	Pullman Co.		241.51	3,123
	Southern Express Co.	22.94	133.79	3,070
	Western Union Telegraph Co.		39.11	8,714
	Home Telephone and Telegraph Co.			24,680
	Southside Telephone Co.			100
	Postal Telegraph-Cable Co.			2,621
	Louisburg Telephone and Telegraph Co.			500
	Total			791,998
Gaston	Southern Public Utilities Co.			2,380
	Atlanta and Charlotte Air Line Railroad	23.00	50,338.96	1,157,794
	Seaboard Air Line Railway	17.50	32,586.25	570,259
	Southern Bell Telephone and Telegraph Co.			582
	Pullman Co.		241.51	5,555
	Southern Express Co.	59.76	133.79	7,994
	Western Union Telegraph Co.		39.11	18,610
	Piedmont Telephone and Telegraph Co.			57,788
	Carolina and Northwestern Railway Co.	19.26	9,739.29	187,579
	American Telephone and Telegraph Co.			10,488
	Southern Power Co.	56.60	2,401.37	135,918
	Postal Telegraph-Cable Co.			3,716
	Piedmont and Northern Railway	12.54	15,723.12	197,168
	Gaston Rural Telephone Co.			685
	Total			2,356,516
Gates	Atlantic Coast Line Railroad Co.	14.84	35,283.43	523,606
	Southern Express Co.	35.64	133.79	4,767
	Southern Railway—Rolling Stock			21,349
	Western Union Telegraph Co.		39.11	4,681
	Norfolk Southern Railroad	20.79	10,213.88	212,346
	Albemarle Steam Navigation Co.			4,750
	Pullman Co.		241.51	3,937
	Chowan-Roanoke Telephone Co.			111
	Total			775,547
Graham	Snowbird Valley Railroad	6.50	1,250.00	8,125
	Southern Bell Telephone and Telegraph Co.			60
	Total			8,185
Granville	Southern Railway Co.	43.80	43,074.83	1,886,678
	Atlantic and Danville Railway	2.20	9,978.81	21,953
	North and South Carolina Railway	3.73	3,292.76	12,282
	Home Telephone and Telegraph Co.			17,462
	Seaboard Air Line Railway	22.36	32,586.25	728,629
	Seaboard Air Line Railway—O. and C. L.	4.51	32,586.25	146,964
	Southern Express Co.	67.38	133.79	9,014
	Southside Telephone Co.			1,504
	Western Union Telegraph Co.		39.11	4,780
	Pullman Co.		241.51	531
	Southern Bell Telephone and Telegraph Co.			704
	North Granville Telephone Co.			300
	Total			2,830,801

LIST OF COUNTIES WITH APPORTIONMENT OF VALUATION—Continued.

County	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Greene	East Carolina Railway	9.63	$ 2,997.30	$ 28,864
	Carolina Telephone and Telegraph Co.			4,420
	Norfolk Southern Railroad	8.04	10,213.88	82,120
	Southern Express Co.	17.67	133.79	2,364
	Carolina Railroad	7.00	3,500.00	24,500
	Postal Telegraph-Cable Co.			737
	Western Union Telegraph Co.		39.11	403
	Pullman Co.		241.51	1,942
	Total			145,350
Guilford	Southern Railway Co.	26.30	43,074.83	1,132,868
	Atlantic and Yadkin Railroad	39.26	12,263.13	481,450
	High Point, Randleman, Asheboro and So. R. R.	3.04	13,720.80	41,712
	North Carolina Railroad	33.37	69,548.40	2,320,830
	Deep River Telephone Co.			240
	Liberty Telephone Co.			92
	Gibsonville Telephone Co.			2,071
	Pullman Co.		241.51	15,112
	Southern Express Co.	107.48	133.79	14,379
	Western Union Telegraph Co.		39.11	60,110
	North Carolina Public Service Co.			331,595
	Union Tank Line Co.			3,333
	Southern Bell Telephone and Telegraph Co.			183,359
	Southeast Guilford Telephone Co.			2,950
	North State Telephone Co.			24,495
	Farmers Telephone Co.			400
	American Telephone and Telegraph Co.			15,337
	Postal Telegraph-Cable Co.			7,878
	Good Will Telephone Co.			400
	Orinoco Telephone Co.			133
	Southern Power Co.	33.75	2,401.37	81,046
	Rich Fork Telephone Co.			100
	Pleasant Grove Telephone Co.			66
	Prospect Telephone Co.			60
	Brown Summit Telephone Co.			700
	Sedgefield Telephone Co.			100
	Carolina and Yadkin River Railway Co.	2.80	5,027.29	14,076
	Guilford Telephone Co.			2,000
	Total			4,736,892
Halifax	Atlantic Coast Line Railroad Co.	62.03	35,283.43	2,188,631
	Southern Railway—Rolling Stock			19,048
	Seaboard Air Line Railway	20.20	32,586.25	658,242
	Pullman Co.		241.51	13,104
	Home Telephone and Telegraph Co.			38,270
	Southern Express Co.	81.29	133.79	10,875
	Western Union Telegraph Co.		39.11	26,346
	Carolina Telephone and Telegraph Co.			27,310
	American Telephone and Telegraph Co.			6,856
	Roanoke Railway	1.64	3,500.00	5,740
	Postal Telegraph-Cable Co.			2,303
	Warfax Telephone Co.			1,200
	Total			2,997,925

LIST OF COUNTIES WITH APPORTIONMENT OF VALUATION—Continued.

County	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Harnett	Durham and South Carolina Railway	.68	$ 3,993.58	$ 2,716
	Atlantic Coast Line Railroad Co.	23.01	35,283.43	811,871
	Pullman Co.		241.51	1,550
	Southern Express Co.	66.84	133.79	8,943
	Western Union Telegraph Co.		39.11	3,563
	Cardenas Telephone Co.			90
	Carolina Telephone and Telegraph Co.			32,930
	Durham and Southern Railroad Co.	20.62	21,645.15	446,323
	Atlantic and Western Railway Co.	15.00	3,500.00	52,500
	Norfolk Southern Railroad	25.96	10,213.88	265,152
	American Telephone and Telegraph Co.			1,789
	Postal Telegraph-Cable Co.			4,035
	S.-J. Telephone Co.			258
	Total			1,631,719
Haywood	Southern Railway Co.	21.58	43,074.83	929,555
	Southern Express Co.	21.58	133.79	2,887
	Asheville Telephone and Telegraph Co.			3,006
	Western Union Telegraph Co.		39.11	1,643
	Waynesville Telephone Co.			4,445
	Tennessee and North Carolina Railroad Co.	18.00	4,000.00	72,000
	North Carolina Electrical Power Co.			6,388
	Total			1,019,924
Henderson	Asheville and Spartanburg Railroad Co.	21.56	24,697.56	532,480
	Pullman Co.			5,207
	Southern Express Co.	33.13	133.79	4,432
	Western Union Telegraph Co.		39.11	7,118
	Asheville Telephone and Telegraph Co.			22,985
	American Telephone and Telegraph Co.			2,501
	Postal Telegraph-Cable Co.			672
	Transylvania Railroad	11.57	6,478.60	74,957
	Hendersonville Light and Power Co.			11,000
	Laurel Park Street Railway Co.			12,000
	Total			673,352
Hertford	Chowan Motor Co.			4,250
	Atlantic Coast Line Railroad Co.	14.53	35,283.43	512,668
	Southern Express Co.	18.53	133.79	2,479
	Western Union Telegraph Co.		39.11	4,416
	Wellington and Powellsville Railroad Co.	4.00	2,465.90	9,864
	Albemarle Steam Navigation Co.			4,750
	United Telephone Co.			2,740
	Chowan and Roanoke Telephone Co.			1,910
	Southern Railway—Rolling Stock			20,903
	Roanoke-Chowan Telephone Co.			245
	Pullman Co.		241.51	3,043
	Bertie Telephone Co.			180
	Severn Telephone Co.			114
	Total			567,562
Hoke	Aberdeen and Rockfish Railroad Co.	39.25	3,615.60	141,912
	Red Springs and Bowmore Railroad Co.	10.00	1,363.63	13,636

LIST OF COUNTIES WITH APPORTIONMENT OF VALUATION—Continued.

County	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Hoke (*Continued.*)	Postal Telegraph-Cable Co.		$	$ 2,733
	Western Union Telegraph Co.		39.11	528
	Southern Express Co.	37.65	133.79	5,037
	Carolina Telephone and Telegraph Co.			24,100
	Total			187,946
Hyde	Washington and Hyde County Telephone Co.			2,080
	Fairfield Canal and Turnpike Co.			9,700
	Hyde County Telephone Co.			5,000
	Fairfield and Elizabeth City Transportation Co.			2,400
	Sladesville Canal Co.			1,145
	Swan Quarter Canal Co.			1,000
	Total			21,325
Iredell	Southern Railway Co.	53.20	43,074.83	2,291,585
	North Carolina Midland Railroad	4.91	22,506.48	110,507
	Southern Bell Telephone and Telegraph Co.			30,172
	Pullman Co.		241.51	4,857
	Southern Express Co.	58.11	133.79	7,774
	Mooresville Telephone Co.			7,900
	Western Union Telegraph Co.		39.11	6,371
	Southern Power Co.	31.50	2,401.37	75,643
	Iredell Telephone Co.			20,724
	Harmony Telephone Co.			600
	Clio Telephone Co.			1,250
	Amity Telephone Co.			500
	Rock Creek Telephone Co.			400
	Statesville-Buffalo Shoals Bridge Co.			250
	Total			2,558,533
Jackson	Southern Railway Co.	22.81	43,074.83	982,537
	Southern Express Co.	22.81	133.79	3,052
	Western Union Telegraph Co.		39.11	1,800
	Waynesville Telephone Co.			555
	Bryson City Telephone Co.			666
	Asheville Telephone and Telegraph Co.			660
	Total			989,270
Johnston	North Carolina Railroad Co.	26.24	69,548.40	1,824,950
	Selma Telephone Co.			600
	Cardenas Telephone Co.			65
	Southern Railway—Rolling Stock			15,163
	Atlantic Coast Line Railroad Co.	43.62	35,283.43	1,539,063
	Pullman Co.		241.51	7,545
	Southern Bell Telephone and Telegraph Co.			11,229
	American Telephone and Telegraph Co.			10,702
	Southern Express Co.	61.22	133.79	8,190
	Western Union Telegraph Co.		39.11	19,063
	Postal Telegraph-Cable Co.			532
	Clayton Telephone Co.			2,578
	Carolina Telephone and Telegraph Co.			44,575
	Norfolk Southern Railroad	.36	10,213.88	3,676

LIST OF COUNTIES WITH APPORTIONMENT OF VALUATION—Continued.

County	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Johnston (*Continued.*)	Garner Telephone Co.		$	$ 170
	Archer Telephone Co.			750
	Total			3,488,851
Jones	Atlantic Coast Line Railroad Co.	12.79	35,283.43	451,275
	Southern Express Co.	16.97	133.79	2,270
	Home Telephone and Telegraph Co.			5,225
	Western Union Telegraph Co.		39.11	880
	Norfolk Southern Railroad—A. and N. C. Div.	4.18	14,648.37	61,230
	Dover and Southbound Railroad	18.00	2,500.00	45,000
	Cabin and Beulaville Telephone Co.			80
	Total			565,960
Lee	Seaboard Air Line Railway	22.49	32,586.25	732,865
	Atlantic Coast Line Railroad Co.	8.55	35,283.43	301,673
	Atlantic and Yadkin Railroad	6.93	12,263.13	84,983
	Atlantic and Western Railroad	9.00	3,500.00	31,500
	Norfolk Southern Railroad	13.47	10,213.88	137,581
	Southern Express Co.	51.22	133.79	6,853
	Western Union Telegraph Co.		39.11	19,727
	Pullman Co.		241.51	5,430
	Southern Bell Telephone and Telegraph Co.			3,624
	S.-J. Telephone Co.			9,360
	Total			1,333,596
Lenoir	Atlantic Coast Line Railroad Co.	11.07	35,283.43	390,587
	Home Telephone and Telegraph Co.			8,800
	Southern Express Co.	30.07	133.79	4,023
	Carolina Telephone and Telegraph Co.			21,080
	Western Union Telegraph Co.		39.11	2,982
	Norfolk Southern Railroad—A. and N. C. Div.	19.00	14,648.37	278,319
	Kinston Carolina Railroad and Lumber Co.	23.00	1,726.09	39,700
	Carolina Railroad	6.00	3,500.00	21,000
	Pink Hill Telephone Co.			1,250
	Cabin and Beulaville Telephone Co.			32
	Total			767,773
Lincoln	Seaboard Air Line Railway	15.60	32,586.25	508,345
	Southern Express Co.	30.56	133.79	4,089
	Western Union Telegraph Co.		39.11	1,975
	Piedmont Telephone and Telegraph Co.			16,544
	Gaston Rural Telephone Co.			65
	Carolina and Northwestern Railroad Co.	14.96	9,739.29	145,700
	Southern Power Co.	13.00	2,401.37	31,218
	Total			707,936
Macon	Southern Railway Co.	2.52	43,074.83	108,548
	Southern Express Co.	15.92	133.79	2,130
	Western Union Telegraph Co.		39.11	156
	Franklin Telephone and Electric Co.			2,500
	Tallulah Falls Railway Co.	14.50	7,471.24	108,333
	Southern Bell Telephone and Telegraph Co.			506
	Total			222,173

LIST OF COUNTIES WITH APPORTIONMENT OF VALUATION—Continued.

County	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Madison	Laurel Telephone Co.		$	$ 500
	Spring Creek Telephone Co.			1,000
	Southern Railway Co.	28.40	43,074.83	1,223,325
	Pullman Co.		241.51	6,859
	Southern Express Co.	28.40	133.79	3,800
	Western Union Telegraph Co.		39.11	5,556
	American Telephone and Telegraph Co.			4,356
	Madison Telephone Co.			200
	North Buncombe Telephone Co.			50
	Madison County Railroad	10.00	3,500.00	35,000
	North Carolina Electrical Power Co.			15,973
	Madison Light and Power Co.			7,500
	Total			1,304,119
Martin	Atlantic Coast Line Railroad Co.	52.24	35,283.43	1,843,206
	Southern Express Co.	52.24	133.79	6,990
	Western Union Telegraph Co.		39.11	6,727
	Williamston Telephone Co.			5,336
	Roanoke and Tar River Steamboat Co.			4,000
	Daniels-Roanoke River Line			3,000
	Williamston Electric Co.			500
	Total			1,869,759
McDowell	Carolina, Clinchfield and Ohio Railroad	44.47	24,000.00	1,067,280
	Southern Railway Co.	32.24	43,074.83	1,388,733
	South Carolina and Georgia Extension Railroad	13.90	5,488.35	76,288
	Pullman Co.		241.51	7,787
	Southern Express Co.	90.69	133.79	12,133
	Western Union Telegraph Co.		39.11	7,427
	Otter Creek Telephone Co.			150
	Marion Telephone Co.			3,800
	Southern Bell Telephone and Telegraph Co.			3,872
	Marion Light and Power Co.			500
	Total			2,567,970
Mecklenburg	Southern Railway Co.	34.88	43,074.83	1,502,450
	Atlanta and Charlotte Air Line Railway	11.42	50,338.96	574,873
	North Carolina Railroad	11.90	69,548.40	827,626
	Seaboard Air Line Railway	23.90	32,586.25	778,811
	Union Tank Line Co.			3,333
	Pullman Co.		241.51	11,448
	Southern Bell Telephone and Telegraph Co.			237,475
	Southern Express Co.	97.32	133.79	13,020
	Western Union Telegraph Co.		39.11	44,477
	American Telephone and Telegraph Co.			25,459
	Steel Creek Telephone Co.			1,000
	Postal Telegraph-Cable Co.			3,799
	Paw Creek Telephone Co.			125
	Norfolk Southern Railroad	15.19	10,213.88	155,149
	Southern Public Utilities Co.			310,475
	Catawba Manufacturing and Electric Power Co.			26,524
	Southern Power Co.	69.16	2,401.37	166,079
	Huntersville Telephone Co.			1,250
	Piedmont and Northern Railway Co.	10.90	15,723.12	171,382
	Total			4,854,755

LIST OF COUNTIES WITH APPORTIONMENT OF VALUATION—Continued.

County	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Mitchell	Carolina, Clinchfield and Ohio Railroad	39.568	$24,000.00	$ 949,632
	Southern Express Co.	39.69	133.79	5,310
	Southern Bell Telephone and Telegraph Co.			843
	Black Mountain Railway Co.	.07	4,200.00	294
	Total			956,079
Montgomery	Winston-Salem Southbound Railway	3.09	23,858.00	73,721
	Southern Express Co.	58.67	133.79	7,850
	Southern Bell Telephone and Telegraph Co.			2,082
	Ether Rural Telephone Co.			700
	Western Union Telegraph Co.			2,542
	Troy Telephone and Electric Co.			500
	Mt. Gilead Telephone Co.			2,390
	Asheboro Telephone Co.			318
	Norfolk Southern Railroad	55.60	10,213.88	567,892
	Total			657,995
Moore	Seaboard Air Line Railway	24.58	32,586.25	800,970
	Pullman Co.		241.51	5,936
	Carolina Telephone and Telegraph Co.			1,610
	Ether Rural Telephone Co.			280
	Seagrove Telephone Co.			135
	Swift Refrigerator Transportation Co.			1,000
	Southern Express Co.	102.96	133.79	13,775
	Western Union Telegraph Co.		39.11	12,887
	Aberdeen and Rockfish Railroad Co.	2.50	3,615.60	9,039
	Randolph and Cumberland Railroad	22.50	2,222.22	50,000
	Southern Bell Telephone and Telegraph Co.			8,106
	Norfolk Southern Railroad Co.	65.50	10,213.88	669,013
	Cooperative Telephone Co.			3,000
	Highland Sewer and Water Co.			2,000
	Inter-County Telephone Co.			200
	Total			1,577,951
Nash	Atlantic Coast Line Railroad Co.	30.38	35,283.43	1,071,910
	Postal Telegraph-Cable Co.			1,187
	Pullman Co.		241.51	5,277
	Home Telephone and Telegraph Co.			26,445
	Southern Express Co.	41.05	133.79	5,492
	Southern Railway Co.—Rolling Stock			4,604
	Western Union Telegraph Co.		39.11	1,820
	Merchants Telephone Co.			1,320
	American Telephone and Telegraph Co.			3,296
	Norfolk Southern Railroad Co.	10.67	10,213.88	108,982
	Nash Telephone Co.			608
	Rock Ridge Telephone Co.			25
	Total			1,230,966
New Hanover	Atlantic Coast Line Railroad Co.	30.91	35,283.43	1,090,611
	Seaboard Air Line Railway Co.	2.17	32,586.25	70,712
	Pullman Co.		241.51	4,095
	Southern Express Co.	33.05	133.79	4,421
	Western Union Telegraph Co.		39.11	8,115

LIST OF COUNTIES WITH APPORTIONMENT OF VALUATION—Continued.

County	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
New Hanover (*Continued.*)	New Hanover Transit Co.	3.50	$ 500.00	$ 1,750
	Tidewater Power Co.			609,060
	Carolina Transportation Co.			7,500
	Southern Bell Telephone and Telegraph Co.			141,660
	Robert Portner Brewing Co.			200
	Postal Telegraph-Cable Co.			634
	Onslow Telephone Co.			700
	Total			1,939,458
Northampton	Atlantic Coast Line Railroad Co.	8.79	35,283.43	310,141
	United Telephone Co.			260
	Seaboard Air Line Railway Co.	42.32	32,586.25	1,379,050
	Pullman Co.		241.51	6,434
	Southern Express Co.	49.36	133.79	6,604
	Western Union Telegraph Co.		39.11	18,534
	Severn Telephone Co.			1,386
	Home Telephone and Telegraph Co.			12,283
	Northampton and Hertford Railroad Co.	9.00	2,222.22	20,000
	American Telephone and Telegraph Co.			3,188
	Postal Telegraph-Cable Co.			1,082
	Farmers Mutual Telephone Co.			550
	Roanoke-Chowan Telephone Co.			4,090
	Roanoke Railway Co.	4.00	3,500.00	14,000
	Hicks Telephone Co.			1,500
	Rich Square Electric Light and Power Co.			2,500
	Roanoke Rapids Bridge Co.			3,000
	Total			1,784,602
Onslow	Atlantic Coast Line Railroad Co.	36.31	35,283.43	1,281,141
	Onslow Telephone Co.			8,041
	Southern Express Co.	36.31	133.79	4,858
	Western Union Telegraph Co.		39.11	1,408
	Home Telephone and Telegraph Co.			5,316
	Dover and Southbound Railroad Co.	5.40	2,500.00	13,500
	T. H. Pritchard Transportation Co.			500
	Cabin and Beulaville Telephone Co.			128
	Total			1,314,892
Orange	North Carolina Railroad Co.	17.27	69,548.40	1,201,100
	State University Railroad Co.	10.14	3,293.00	33,391
	Pullman Co.		241.51	4,171
	Southern Express Co.	27.41	133.79	3,667
	Southern Bell Telephone and Telegraph Co.			4,437
	Western Union Telegraph Co.		39.11	4,888
	Southern Power Co.	16.00	2,401.37	38,422
	Chapel Hill Telephone Co.			4,000
	American Telephone and Telegraph Co.			1,564
	Postal Telegraph-Cable Co.			1,138
	Orange Telephone Co.			1,780
	Morris Telephone Co.			1,037
	Mebane-Ridgeville Telephone Co.			250
	Total			1,299,845

LIST OF COUNTIES WITH APPORTIONMENT OF VALUATION—Continued.

County	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Pamlico	Norfolk Southern Railroad	21.52	$10,213.88	$ 219,803
	Western Union Telegraph Co.		39.11	840
	Washington and Vandemere Railroad	6.50	2,193.75	14,260
	Southern Express Co.	27.97	133.79	3,742
	Total			238,645
Pasquotank	Norfolk Southern Railroad	23.66	10,213.88	241,660
	Southern Express Co.	22.29	133.79	2,982
	Western Union Telegraph Co.		39.11	1,052
	Pullman Co.		241.51	2,927
	Norfolk and Carolina Telephone and Tel. Co.			13,738
	Eastern Carolina Transportation Co.			1,100
	Elizabeth City Electric Light and Power Co.			28,420
	Weeksville Transportation Co.			500
	North River Line			6,666
	Total			299,045
Pender	Pender Telephone Co.			1,525
	Wallace Telephone Co.			254
	Atlantic Coast Line Railroad Co.	62.99	35,283.43	2,222.503
	Pullman Co.		241.51	6,083
	Southern Express Co.	62.99	133.79	8,427
	Western Union Telegraph Co.		39.11	13,188
	Southern Bell Telephone and Telegraph Co.			8,846
	Armour Co.			9,300
	Onslow Telephone Co.			1,259
	Total			2,271,385
Perquimans	Norfolk Southern Railroad	29.21	10,213.88	298,347
	Norfolk and Carolina Telephone and Tel. Co.			9,908
	Belvidere-Hertford Telephone Co.			2,172
	Pullman Co.		241.51	3,807
	Southern Express Co.	25.37	133.79	3,394
	Western Union Telegraph Co.		39.11	1,252
	Total			318,880
Person	Atlantic and Danville Railway	5.20	9,978.81	51,890
	Southern Express Co.	27.39	133.79	3,665
	Western Union Telegraph Co.		39.11	2,268
	Mebane-Ridgeville Telephone Co.			200
	Norfolk and Western Railway Co.	22.19	24,652.06	547,030
	Pullman Co.		241.51	1,256
	Morris Telephone Co.			2,963
	Southern Bell Telephone and Telegraph Co.			422
	Total			609,694
Pitt	Atlantic Coast Line Railroad Co.	56.49	35,283.43	1,993,161
	Postal Telegraph-Cable Co.			2,478
	Pullman Co.		241.51	7,026
	Southern Express Co.	94.77	133.79	12,678
	Western Union Telegraph Co.		39.11	6,735

LIST OF COUNTIES WITH APPORTIONMENT OF VALUATION—Continued.

County	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Pitt (*Continued.*)	East Carolina Railway Co.	9.07	$ 2,997.30	$ 27,185
	Home Telephone and Telegraph Co.			38,407
	Norfolk Southern Railroad Co.	24.83	10,213.88	253,611
	Total			2,341,281
Polk	Asheville and Spartanburg Railroad	10.00	24,697.56	246,975
	Pullman Co.		241.51	2,415
	Polk County Telephone Co.			1,680
	Southern Express Co.	10.00	133.79	1,337
	Western Union Telegraph Co.		39.11	2,346
	American Telephone and Telegraph Co.			1,278
	Saluda Telephone Co.			345
	Green River Telephone Co.			20
	Postal Telegraph-Cable Co.			284
	Asheville Telephone and Telegraph Co.			2,812
	Total			259,492
Randolph	Atlantic and Yadkin Railroad	30.49	12,263.13	373,903
	High Point, Randleman, Asheboro and So. R. R.	23.74	13,720.80	325,733
	North Carolina Railroad	.60	69,548.40	41,730
	Southern Bell Telephone and Telegraph Co.			8,065
	Liberty Telephone Co.			1,408
	Randleman Telephone Co.			2,500
	Southern Power Co.	1.50	2,401.37	3,602
	Southern Express Co.	68.83	133.79	9,209
	Asheboro Telephone Co.			4,182
	Western Union Telegraph Co.		39.11	4,924
	North State Telephone Co.			210
	Pullman Co.		241.51	145
	Prospect Telephone Co.			60
	Southeast Guilford Telephone Co.			50
	Norfolk Southern Railroad Co.	14.60	10,213.88	149,123
	Coleridge Telephone Co.			2,500
	Riverside Telephone Co.			1,650
	Randolph Power Co.			300
	Ether Rural Telephone Co.			20
	Seagrove Telephone Co.			465
	Denton Telephone Co.			213
	South Alamance Telephone Co.			22
	Snow Camp Mutual Telephone Co.			78
	Carolina and Yadkin River Railway Co.	2.71	5,027.29	13,624
	Total			943,716
Richmond	Seaboard Air Line Railway	43.66	32,586.25	1,422,716
	Pullman Co.		241.51	9,982
	Southern Express Co.	55.78	133.79	7,463
	Carolina, Atlantic and Western Railway	4.99	5,968.52	29,783
	Southern Bell Telephone and Telegraph Co.			30,916
	Western Union Telegraph Co.		39.11	24,231
	Postal Telegraph-Cable Co.			226
	Norfolk Southern Railroad Co.	9.00	10,213.88	91,925
	Rockingham Railroad	16.67	3,434.60	57,254
	Mt. Gilead Telephone Co.			110
	Total			1,674,606

LIST OF COUNTIES WITH APPORTIONMENT OF VALUATION—Continued.

County	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Robeson	Atlantic Coast Line Railroad Co.	81.27	$35,283.43	$ 2,867,484
	Carolina Electric Co.			2,310
	Seaboard Air Line Railway	30.60	32,586.25	997,139
	Pullman Co.		241.51	15,771
	Southern Express Co.	154.55	133.79	20,677
	Western Union Telegraph Co.		39.11	19,277
	Red Springs and Bowmore Railroad	1.00	1,363.63	1,364
	St. Pauls Telephone Co.			3,500
	Carolina Telephone and Telegraph Co.			15,062
	Maxton, Alma and Southbound Railroad	15.15	2,500.00	37,875
	Farmers Rural Telephone Co.			200
	Raleigh and Charleston Railroad Co.	20.76	6,235.54	129,450
	American Telephone and Telegraph Co.			7,237
	Postal Telegraph-Cable Co.			355
	Virginia and Carolina Southern Railway	23.00	3,993.15	91,842
	Southern Bell Telephone and Telegraph Co.			15,602
	Total			4,225,145
Rockingham	Southern Railway Co.	21.65	43,074.83	932,570
	Atlantic and Yadkin Railway	10.44	12,263.13	128,027
	Southern Bell Telephone and Telegraph Co.			17,911
	Pullman Co.		241.51	10,059
	Southern Express Co.	59.36	133.79	7,942
	Western Union Telegraph Co.		39.11	34,872
	Danville and Western Railway	7.25	8,000.00	58,000
	Norfolk and Western Railway Co.	20.02	24,652.06	493,534
	International Telephone Co.			4,500
	American Telephone and Telegraph Co.			9,443
	Postal Telegraph-Cable Co.			3,421
	Good Will Telephone Co.			240
	Farmers Telephone Co.			100
	Total			1,700,619
Rowan	Southern Railway Co.	17.52	43,074.83	754,671
	Cooleemee Telephone Co.			750
	North Carolina Railroad Co.	20.60	69,548.40	1,432,698
	Yadkin Railroad	16.66	6,586.00	109,723
	Lowerstone Telephone Co.			1,810
	Southern Bell Telephone and Telegraph Co.			77,246
	Pullman Co.		241.51	9,206
	Southern Express Co.	71.98	133.79	9,630
	Western Union Telegraph Co.		39.11	45,765
	Albemarle Telephone Co.			1,795
	Gold Hill Telephone Co.			250
	Piedmont Toll Bridge Co.			8,000
	North Carolina Midland Railway	17.20	22,506.48	387,111
	Postal Telegraph-Cable Co.			4,228
	Lexington Telephone Co.			132
	American Telephone and Telegraph Co.			8,384
	China Grove Telephone Co.			607
	Southern Power Co.	39.00	2,401.37	93,653
	Independent Telephone Co.			300
	Salisbury and Spencer Railway Co.			18,974
	Concord Telephone Co.			1,300
	Total			2,966,233

LIST OF COUNTIES WITH APPORTIONMENT OF VALUATION—Continued.

County	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Rutherford	Carolina, Clinchfield and Ohio Railroad	27.214	$24,000.00	$ 653,136
	South Carolina and Georgia Extension	24.90	5,488.35	136,660
	Seaboard Air Line Railway	20.42	32,586.25	665,411
	Cliffside Railroad	3.00	4,266.66	12,800
	Ellenboro Telephone Co.			320
	Southern Express Co.	76.27	133.79	10,204
	Caroleen and Henrietta Telephone Co.			2,000
	Western Union Telegraph Co.		39.11	4,951
	Cliffside Telephone Co.			2,000
	Forest City-Rutherfordton Telephone Co.			500
	Forest City Telephone Co.			2,000
	Rutherfordton Telephone Co.			6,000
	Piedmont Telephone and Telegraph Co.			890
	Green River Telephone Co.			180
	Otter Creek Telephone Co.			150
	Total			1,497,202
Sampson	Atlantic Coast Line Railroad Co.	49.35	35,283.43	1,741,237
	Wallace Telephone Co.			662
	Southern Express Co.	49.35	133.79	6,603
	Western Union Telegraph Co.		39.11	3,754
	Roseboro and Fayetteville Telephone Co.			260
	Sampson Telephone Co.			2,000
	Teachey's Dell Telephone Co.			470
	Total			1,754,986
Scotland	Laurinburg and Southern Railroad	18.00	8,000.00	144,000
	Pullman Co.		241.51	4,441
	Atlantic Coast Line Railroad Co.	10.03	35,283.43	353,893
	Seaboard Air Line Railway	15.58	32,586.25	507,694
	Southern Express Co.	33.74	133.79	4,514
	Southern Bell Telephone and Telegraph Co.			14,151
	Western Union Telegraph Co.		39.11	5,436
	American Telephone and Telegraph Co.			2,568
	Postal Telegraph-Cable Co.			3,469
	Carolina, Atlantic and Western Railway	6.13	5,968.52	36,587
	Aberdeen and Rockfish Railroad Co.	1.25	3,615.60	4,520
	Rockingham Railroad	4.73	3,434.60	16,246
	Total			1,097,519
Stanly	Yadkin Railroad Co.	23.19	6,586.00	152,730
	Southern Express Co.	78.11	133.79	10,450
	Albemarle Telephone Co.			7,705
	Western Union Telegraph Co.		39.11	1,369
	Norwood Electric and Water Co.			1,690
	Southern Power Co.	29.00	2,401.37	69,640
	Winston-Salem Southbound Railroad	23.05	23,858.00	549,926
	Norfolk Southern Railroad	25.45	10,213.88	259,943
	Total			1,053,453
Stokes	Atlantic and Yadkin Railroad	20.80	12,263.13	255,073
	Rural Telephone Co.			386
	Southern Express Co.	31.47	133.79	4,211

LIST OF COUNTIES WITH APPORTIONMENT OF VALUATION—Continued.

County	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Stokes (*Continued.*)	Southern Bell Telephone and Telegraph Co.		$	$ 4,643
	Western Union Telegraph Co.		39.11	3,324
	Norfolk and Western Railway	10.67	24,652.06	263,037
	Farmers Quickstep Telephone Co.			2,293
	Town Fork Telephone Co.			457
	Big Creek Telephone Co.			4,262
	Pinnacle Telephone Co.			100
	Pullman Co.		241.51	2,415
	Dennis Telephone Co.			25
	Total			540,226
Surry	Big Creek Telephone Co.			738
	Southern Railway Co.	33.13	43,074.83	1,427,069
	Mt. Airy Telephone Co.			10,000
	Atlantic and Yadkin Railroad	17.40	12,263.13	213,379
	Southern Express Co.	50.53	133.79	6,760
	Southern Bell Telephone and Telegraph Co.			2,233
	Siloam Telephone Co.			1,400
	Western Union Telegraph Co.		39.11	2,660
	Surry-Carroll Telephone Co.			1,250
	Mt. Airy and Eastern Railway Co.	5.00	2,000.00	10,000
	Elkin and Alleghany Railway Co.	13.25	3,500.00	46,375
	Pinnacle Telephone Co.			100
	Shoals Telephone Co.			200
	Carters Falls Power Co.			2,571
	Total			1,724,735
Swain	Appalachian Railway	6.21	3,178.00	19,735
	Bryson City Telephone Co.			3,334
	Southern Railway Co.	38.77	43,074.83	1,670,011
	Smoky Mountain Railway	9.60	2,500.00	24,000
	Southern Express Co.	38.77	133.79	5,187
	Western Union Telegraph Co.		39.11	3,030
	Carolina and Tennessee Southern Railway	13.90	2,841.73	39,500
	Asheville Telephone and Telegraph Co.			1,005
	Total			1,765,802
Transylvania	Transylvania Railroad	30.53	6,478.60	197,792
	Southern Express Co.	30.53	133.79	4,085
	Asheville Telephone and Telegraph Co.			1,061
	Cherryfield-Rosman Telephone Co.			200
	Brevard Light and Power Co.			5,000
	Western Union Telegraph Co.		39.11	1,181
	Total			209,319
Tyrrell	Norfolk Southern Railroad	7.50	10,213.88	76,604
	Tyrrell County Telephone Co.			1,333
	Western Union Telegraph Co.		39.11	274
	Southern Express Co.	7.00	133.79	937
	Total			79,148

LIST OF COUNTIES WITH APPORTIONMENT OF VALUATION—Continued.

County	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Union	Seaboard Air Line Railway Co.	39.90	$32,586.25	$ 1,300,191
	Pullman Co.		241.51	9,637
	Monroe Telephone Co.			15,000
	Southern Express Co.	39.90	133.79	5,338
	Southern Bell Telephone and Telegraph Co.			6,500
	Western Union Telegraph Co.		39.11	16,560
	Southern Power Co.	32.00	2,401.37	76,844
	Unionville Telephone Co.			300
	Pleasant Hill Telephone Co.			700
	Wingate Telephone Co.			2,000
	Total			1,433,070
Vance	Southern Railway Co.	7.10	43,074.83	305,831
	Seaboard Air Line Railway Co.	28.16	32,586.25	917,629
	Pullman Co.		241.51	4,990
	Southern Express Co.	28.16	133.79	3,768
	Southern Bell Telephone and Telegraph Co.			1,331
	Western Union Telegraph Co.		39.11	16,751
	Home Telephone and Telegraph Co.			40,286
	Postal Telegraph-Cable Co.			4,501
	Roanoke River Railroad Co.	8.00	3,835.00	30,680
	Northwestern Telephone Co.			900
	Henderson Water Co.			5,000
	Total			1,331,667
Wake	North Carolina Railroad	27.52	69,548.40	1,913,972
	Seaboard Air Line Railway Co.	42.65	32,586.25	1,389,804
	Durham and Southern Railroad Co.	28.07	21,645.15	607,579
	Norfolk Southern Railroad Co.	54.42	10,213.88	555,840
	Durham and South Carolina Railroad	9.57	3,993.58	38,218
	Pullman Co.		241.51	20,821
	Clayton Telephone Co.			922
	Southern Express Co.	146.89	133.79	19,652
	Cardenas Telephone Co.			3,495
	Western Union Telegraph Co.		39.11	53,581
	Southern Bell Telephone and Telegraph Co.			120,563
	Union Tank Line Co.			3,334
	Home Telephone and Telegraph Co.			2,750
	Cudahy Milwaukee Refrigerator Lines			200
	Raleigh Telephone Co.			5,000
	Cudahy Packing Co.			200
	Union Refrigerator Transit Co.			700
	American Telephone and Telegraph Co.			2,473
	Garner Telephone Co.			630
	Postal Telegraph-Cable Co.			10,800
	Southern Cotton Oil Co.			10,500
	Total			4,761,035
Warren	Seaboard Air Line Railway	31.03	32,586.25	1,011,152
	Pullman Co.		241.51	7,545
	Southern Express Co.	31.03	133.79	4,152
	Western Union Telegraph Co.		39.11	14,353
	Warrenton Railroad Co.	3.00	6,000.00	18,000
	Home Telephone and Telegraph Co.			34,900

LIST OF COUNTIES WITH APPORTIONMENT OF VALUATION—Continued.

County	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Warren (*Continued.*)	Postal Telegraph-Cable Co.		$	$ 5,099
	Roanoke River Railroad Co.	2.00	3,835.00	7,670
	Northwestern Telephone Co.			100
	Warfax Telephone Co.			1,300
	Total			1,104,271
Washington	Atlantic Coast Line Railroad Co.	3.76	35,283.43	132,666
	Pullman Co.		241.51	6,714
	Southern Express Co.	65.85	133.79	8,810
	Western Union Telegraph Co.		39.11	1,760
	Tyrrell County Telephone Co.			667
	Norfolk Southern Railroad Co.	59.53	10,213.88	608,032
	Williamston Telephone Co.			404
	Plymouth Light and Ice Co.			4,800
	Total			763,853
Watauga	Boone and Blowing Rock Turnpike Co.			1,050
	Watauga Electric Co.			571
	Valle Crucis, Shawneehaw and Elk Park Turnpike Co.			866
	Lenoir and Blowing Rock Turnpike Co.			1,550
	Total			4,037
Wayne	North Carolina Railroad Co.	10.47	69,548.40	728,172
	Goldsboro Gas Co.			15,000
	Fremont Telephone Co.			2,768
	Atlantic Coast Line Railroad Co.	38.52	35,283.43	1,359,118
	Pullman Co.		241.51	7,188
	Southern Express Co.	47.31	133.79	6,330
	Western Union Telegraph Co.		39.11	17,017
	Norfolk Southern Railroad—A. & N. C. Div.	10.82	14,648.37	158,495
	Southern Bell Telephone and Telegraph Co.			45,947
	Armour & Co.			9,300
	Carolina Telephone and Telegraph Co.			34,935
	Falling Creek Telephone Co.			1,000
	Total			2,385,270
Wilkes	Southern Railway Co.	18.11	43,074.83	780,085
	Southern Express Co.	18.11	133.79	2,423
	Western Union Telegraph Co.		39.11	704
	Horton Telephone Co.			5,000
	Elkin and Alleghany Railroad Co.	1.75	3,500.00	6,125
	Watauga and Yadkin River Railway Co.	23.20	4,000.00	92,800
	Total			887,137
Wilson	Atlantic Coast Line Railroad Co.	31.27	35,283.43	1,103,320
	Postal Telegraph-Cable Co.			1,762
	Pullman Co.		241.51	13,161
	Carolina Telephone and Telegraph Co.			28,110
	Fremont Telephone Co.			232
	Southern Railway—Rolling Stock			35,390
	Southern Express Co.	54.61	133.79	7,306

LIST OF COUNTIES WITH APPORTIONMENT OF VALUATION—Continued.

County	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Wilson (*Continued.*)	American Telephone and Telegraph Co.		$	$ 7,504
	Norfolk Southern Railroad	23.34	10,213.88	238,391
	Western Union Telegraph Co.		39.11	16,771
	Merchants Telephone Co.			80
	Rock Ridge Telephone Co.			475
	Total			1,452,502
Yadkin	Yadkin River Bridge Co.			2,000
	Southern Bell Telephone and Telegraph Co.			4,378
	East Bend Telephone Co.			500
	Total			6,878
Yancey	Carolina, Clinchfield and Ohio Railroad	5,362	24,000.00	128,688
	Southern Express Co.	29.36	133.79	3,928
	Black Mountain Railroad Co.	23.32	4,200.00	97,944
	Total			230,560

STATEMENT X—List of Towns with Apportionment of Valuation to Each for the Year 1915.

Town	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Aberdeen	Seaboard Air Line Railway	1.00	$32,586.25	$ 32,586
	Norfolk Southern—A. and A. Div.	.50	10,213.88	5,107
	Aberdeen and Rockfish Railroad	.65	3,615.60	2,350
	Western Union Telegraph Co.			215
	Southern Bell Telephone and Telegraph Co.			218
Acme	Seaboard Air Line Railway	.83	32,586.25	27,047
	Southern Bell Telephone and Telegraph Co.			110
	Western Union Telegraph Co.			345
	Postal Telegraph-Cable Co.			17
Advance	North Carolina Midland Railroad	.70	22,506.48	15,754
Ahoskie	Atlantic Coast Line Railroad	.46	35,283.43	16,230
	Wellington and Powellsville Railroad	1.00	2,465.90	2,466
	Western Union Telegraph Co.			72
	Chowan-Roanoke Telephone Co.			700
Albemarle	Yadkin Railroad	1.00	6,586.00	6,586
	Western Union Telegraph Co.			39
	Albemarle Telephone Co.			752
	Winston-Salem Southbound Railroad	.59	23,858.00	14,076
Alexander	Southern Railway Co.	1.00	43,074.83	43,075
Almond	Southern Railway Co.	1.00	43,074.83	43,075
Andrews	Southern Railway	1.53	43,074.83	65,904
	Snowbird Valley Railroad	.50	1,250.00	625
	Andrews Telephone Co.			1,500
Angier	Durham and Southern Railroad Co.	1.00	21,645.15	21,645
	Cardenas Telephone Co.			45
Ansonville	Norwood Electric and Water Co.			625
Apex	Seaboard Air Line Railway	1.04	32,586.25	33,890
	Western Union Telegraph Co.			247
	Southern Bell Telephone and Telegraph Co.			3,013
	Durham and Southern Railroad	.94	21,645.15	20,346
Arthur	Norfolk Southern Railroad	.68	10,213.88	6,945
Asheboro	High Point, Randleman, Asheboro and Southern Railroad	1.17	12,500.00	14,625
	Norfolk Southern Railroad	1.16	10,213.88	11,848
	Western Union Telegraph Co.			41
	Asheboro Telephone Co.			2,915
	Southern Bell Telephone and Telegraph Co.			39
Asheville	Southern Railway Co.	3.04	43,074.83	130,947
	Western Union Telegraph Co.			1,352
	American Telephone and Telegraph Co.			246
	Asheville Telephone and Telegraph Co.			181,000
	Postal Telegraph-Cable Co.			255
Atkinson	Pender Telephone Co.			200
	Atlantic Coast Line Railroad Co.	1.00	35,283.43	35,283

LIST OF TOWNS WITH APPORTIONMENT OF VALUATION—Continued.

Town	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Aulander	Atlantic Coast Line Railroad	1.04	$35,283.43	$ 52,572
	Chowan-Roanoke Telephone Co.			700
Aurora	Washington and Vandemere Railroad	1.25	2,193.75	2,742
	Aurora Telephone Co.			200
Autryville	Atlantic Coast Line Railroad Co.	.60	35,283.43	21,170
Ayden	Atlantic Coast Line Railroad Co.	.53	35,283.43	18,700
	Home Telephone and Telegraph Co.			1,925
	Western Union Telegraph Co.			12
Bailey	Norfolk Southern Railroad	.74	10,213.88	7,558
	Merchants Telephone and Telegraph Co.			200
Battleboro	Atlantic Coast Line Railroad Co.	.50	35,283.43	17,641
	Western Union Telegraph Co.			284
	American Telephone and Telegraph Co.			173
Bayboro	Norfolk Southern Railroad	.74	10,213.88	7,558
	Western Union Telegraph Co.			10
Bear Creek	Bonlee Telephone Co.			105
Beaufort	Norfolk Southern Railroad	1.55	10,213.88	15,831
	Home Telephone and Telegraph Co.			2,750
	Western Union Telegraph Co.			93
Belhaven	Norfolk Southern Railroad	1.14	10,213.88	11,644
	Washington and Hyde County Telephone Co.			6,561
Belmont	Atlantic and Charlotte Air Line Railroad	1.33	50,338.96	66,951
	Piedmont Telephone and Telegraph Co.			1,488
Benson	Atlantic Coast Line Railroad	.50	35,283.43	17,642
	Western Union Telegraph Co.			117
	American Telephone and Telegraph Co.			151
	Carolina Telephone and Telegraph Co.			3,182
Bessemer City	Atlanta and Charlotte Air Line Railroad	2.96	50,338.96	149,003
	Western Union Telegraph Co.			1,760
	Piedmont Telephone and Telegraph Co.			930
Bethel	Atlantic Coast Line Railroad Co.	.48	35,283.43	16,936
	Western Union Telegraph Co.			73
Biltmore	Asheville and Spartanburg Railroad	.28	24,697.56	6,915
	Southern Railway Co.	.24	43,074.83	10,338
	Southern Bell Telephone and Telegraph Co.			917
Biscoe	Norfolk Southern Railroad	1.00	10,213.88	10,214
	Southern Bell Telephone and Telegraph Co.			100
	Troy Telephone and Electric Co.			50
Black Creek	Atlantic Coast Line Railroad Co.	.51	35,283.43	17,995
	Western Union Telegraph Co.			208

LIST OF TOWNS WITH APPORTIONMENT OF VALUATION—Continued.

Town	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Black Mountain	Southern Railway Co.	1.00	$43,074.83	$ 43,075
	Western Union Telegraph Co.			140
Bladensboro	Seaboard Air Line Railway	.75	32,586.25	24,440
Blowing Rock	Watauga Electric Co.			100
Boardman	Atlantic Coast Line Railroad Co.	1.05	35,283.43	37,047
Bolivia	Wilmington, Brunswick and Southern Railroad	1.00	2,427.21	2,427
Bonsal	Durham and South Carolina Railroad	.67	4,993.58	3,346
	Seaboard Air Line Railway	1.04	32,586.25	33,890
Bonlee	Bonlee Telephone Co.			375
Boone	Watauga Telephone and Telegraph Co.			50
	Watauga Electric Co.			25
Booneville	Southern Bell Telephone and Telegraph Co.			145
Bostic	Seaboard Air Line Railway	1.02	32,586.25	33,238
Bowden	Southern Bell Telephone and Telegraph Co.			110
	Atlantic Coast Line Railroad Co.	.50	35,283.43	17,642
Brevard	Transylvania Railroad	.80	6,478.60	5,183
	Southern Bell Telephone and Telegraph Co.			24
Bridgeton	Norfolk Southern Railroad	.39	10,213.88	3,983
	Home Telephone and Telegraph Co.			825
Broadway	Atlantic and Western Railway Co.	1.00	3,500.00	3,500
	S.-J. Telephone Co.			500
Bryson City	Southern Railway Co.	1.00	43,074.83	43,074
	Western Union Telegraph Co.			31
	Bryson City Telephone Co.			600
Buies Creek	Carolina Telephone and Telegraph Co.			64
Burgaw	Atlantic Coast Line Railroad Co.	2.00	35,283.43	70,576
	Western Union Telegraph Co.			129
	Southern Bell Telephone and Telegraph Co.			254
	Pender Telephone Co.			250
Burlington	North Carolina Railroad	2.00	69,548.40	139,096
	Postal Telegraph-Cable Co.			148
	Western Union Telegraph Co.			464
	American Telephone and Telegraph Co.			179
	Southern Bell Telephone and Telegraph Co.			26,871
Calypso	Atlantic Coast Line Railroad Co.	1.00	35,283.43	35,284
Cameron	Seaboard Air Line Railway	1.20	32,586.25	39,103
	Randolph and Cumberland Railroad Co.	.50	2,222.22	1,111
	Western Union Telegraph Co.			291

LIST OF TOWNS WITH APPORTIONMENT OF VALUATION—Continued.

Town	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Cameron	Cooperative Telephone Co.		$	$ 150
(*Continued.*)	Southern Bell Telephone and Telegraph Co.			84
Candor	Norfolk Southern Railroad—A. and A. Div.	.60	10,213.88	6,128
	Southern Bell Telephone and Telegraph Co.			74
Canton	Southern Railway Co.	.87	43,074.83	37,475
	Western Union Telegraph Co.			23
	Canton Electric and Telephone Co.			9,047
	Asheville Telephone and Telegraph Co.			168
	Tennessee and North Carolina Railroad	.53	3,889.00	2,060
	Southern Bell Telephone and Telegraph Co.			145
Caroleen	Caroleen and Henrietta Telephone Co.			1,300
Carthage	Western Union Telegraph Co.			157
	Norfolk Southern Railroad	.50	10,213.88	5,107
	Randolph and Cumberland Railway	1.60	2,222.22	3,555
	Cooperative Telephone Co.			550
Cary	North Carolina Railroad	1.00	69,548.40	69,548
	Seaboard Air Line Railway	1.10	32,586.25	35,845
	Western Union Telegraph Co.			1,081
	American Telephone and Telegraph Co.			60
	Southern Bell Telephone and Telegraph Co.			756
Catawba	Southern Railway Co.	.96	43,074.83	41,352
	Southern Bell Telephone and Telegraph Co.			183
Cedar Falls	Southern Bell Telephone and Telegraph Co.			104
Cerro Gordo	Atlantic Coast Line Railroad Co.	1.10	35,283.43	38,812
Chadbourn	Atlantic Coast Line Railroad Co.	4.00	35,283.43	141,134
	Southern Bell Telephone and Telegraph Co.			181
	Western Union Telegraph Co.			353
Chapel Hill	Chapel Hill Telephone Co.			4,000
	Southern Bell Telephone and Telegraph Co.			122
Charlotte	Southern Railway Co.	4.82	43,074.83	207,621
	Atlanta and Charlotte Air Line Railway	3.35	50,338.96	168,635
	North Carolina Railroad Co.	2.72	69,548.40	189,172
	Seaboard Air Line Railway	3.68	32,586.25	119,917
	Southern Bell Telephone and Telegraph Co.			213,007
	Western Union Telegraph Co.			3,342
	Postal Telegraph-Cable Co.			620
	American Telephone and Telegraph Co.			10,900
	Norfolk Southern Railroad—Western Div.	2.31	10,213.88	23,594
	Piedmont and Northern Railway	1.74	15,723.12	27,358
Cherryville	Seaboard Air Line Railway	1.00	32,586.25	32,586
	Piedmont Telephone and Telegraph Co.			3,038
	Western Union Telegraph Co.			45
China Grove	North Carolina Railroad	1.55	69,548.40	107,800
	Western Union Telegraph Co.			1,454
	Southern Bell Telephone and Telegraph Co.			121
	China Grove Telephone Co.			512

LIST OF TOWNS WITH APPORTIONMENT OF VALUATION—Continued.

Town	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Chocowinity	Norfolk Southern Railroad Co.	1.30	$10,213.88	$ 13,278
Clarkton	Seaboard Air Line Railway Co.	1.38	32,586.25	44,969
	Western Union Telegraph Co.			153
Claremont	Southern Railway Co.	1.00	43,074.83	43,075
	Western Union Telegraph Co.			157
	Southern Bell Telephone and Telegraph Co.			183
Clarendon	Atlantic Coast Line Railroad Co.	1.00	35,283.43	35,283
Clayton	North Carolina Railroad	1.06	69,548.40	73,721
	Western Union Telegraph Co.			354
	American Telephone and Telegraph Co.			98
	Clayton Telephone Co.			1,478
	Southern Bell Telephone and Telegraph Co.			145
Cleveland	Southern Railway Co.	.98	43,074.83	42,213
	Western Union Telegraph Co.			208
	Southern Bell Telephone and Telegraph Co.			8,085
Clinton	Atlantic Coast Line Railroad Co.	.45	35,283.43	15,878
	Western Union Telegraph Co.			13
Clyde	Southern Railway Co.	.63	43,074.83	27,137
	Western Union Telegraph Co.			29
	Asheville Telephone and Telegraph Co.			168
	Southern Bell Telephone and Telegraph Co.			145
Coats	Carolina Telephone and Telegraph Co.			50
	Durham and Southern Railroad Co.	.64	21,645.15	13,853
	Carolina Telephone and Telegraph Co.			64
Colfax	Southern Bell Telephone and Telegraph Co.			177
Columbia	Norfolk Southern Railroad	.81	10,213.88	8,273
	Tyrrell County Telephone Co.			500
Columbus	Polk County Telephone Co.			176
Concord	North Carolina Railroad	1.46	69,548.40	101,504
	Western Union Telegraph Co.			856
	Postal Telegraph-Cable Co.			200
	American Telephone and Telegraph Co.			820
	Southern Bell Telephone and Telegraph Co.			1,841
	Concord Telephone Co.			3,250
Conetoe	Atlantic Coast Line Railroad Co.	.57	35,283.43	20,111
	Western Union Telegraph Co.			49
Connelly Springs	Southern Bell Telephone and Telegraph Co.			165
Conover	Southern Railway Co.	1.04	43,074.83	44,798
	Western Union Telegraph Co.			196
	Southern Bell Telephone and Telegraph Co.			169
	Piedmont Telephone and Telegraph Co.			225
Conway	Roanoke-Chowan Telephone Co.			100

LIST OF TOWNS WITH APPORTIONMENT OF VALUATION—Continued.

Town	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Cornelius	Southern Railway Co.	1.13	$43,074.83	$ 48,675
	Southern Bell Telephone and Telegraph Co.			623
Councils	Seaboard Air Line Railway Co.	1.00	32,586.25	32,586
Cove	Norfolk Southern Railroad—A. and N. C. Div.	.91	14,648.37	13,330
	Western Union Telegraph Co.			157
	Home Telephone and Telegraph Co.			550
Creedmoor	Seaboard Air Line Railway	.85	32,586.25	27,698
	Southside Telephone Co.			250
Creswell	Norfolk Southern Railroad	.28	10,213.88	2,860
	Western Union Telegraph Co.			10
	Tyrrell County Telephone Co.			50
Crouse	Seaboard Air Line Railway Co.	.96	32,586.25	31,283
	Gaston Rural Telephone Co.			55
Culberson	Louisville and Nashville Railroad	1.69	6,022.79	10,178
Dallas	Carolina and Northwestern Railway	1.17	9,739.29	11,394
	Western Union Telegraph Co.			30
	Piedmont Telephone and Telegraph Co.			260
	Gaston Rural Telephone Co.			100
Davidson	Southern Railway Co.	1.51	43,073.84	65,043
	Western Union Telegraph Co.			72
	Southern Bell Telephone and Telegraph Co.			4,560
Denton	Southern Bell Telephone and Telegraph Co.			134
	Carolina and Yadkin River Railway	.83	5,027.29	4,173
	Denton Telephone Co.			400
Dillsboro	Southern Railway Co.	1.00	43,074.83	43,075
	Western Union Telegraph Co.			26
Dobson	Mount Airy Telephone Co.			200
Dover	Norfolk Southern Railroad—A. and N. C. Div.	1.36	14,648.37	19,921
	Dover and Southbound Railroad	.50	2,150.00	1,250
	Home Telephone and Telegraph Co.			550
Dublin	Virginia and Carolina Southern Railroad	.62	3,993.15	2,476
Durham	Southern Railway Co.	.83	43,074.83	35,752
	North Carolina Railroad	2.33	69,548.40	162,048
	Seaboard Air Line Railway	.94	32,586.25	30,631
	Norfolk and Western Railway Co.	2.56	24,652.06	63,109
	Western Union Telegraph Co.			289
	Interstate Telephone and Telegraph Co.			53,140
	Postal Telegraph-Cable Co.			116
	American Telephone and Telegraph Co.			273
	Southern Bell Telephone and Telegraph Co.			290
Dudley	Southern Bell Telephone and Telegraph Co.			135
Dundarrach	Aberdeen and Rockfish Railroad Co.	1.00	3,615.00	3,615

LIST OF TOWNS WITH APPORTIONMENT OF VALUATION—Continued.

Town	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Dunn	Atlantic Coast Line Railroad Co.	1.00	$ 35,283.43	$ 35,283
	Durham and Southern Railroad	.73	21,645.15	15,800
	Western Union Telegraph Co.			235
	American Telephone and Telegraph Co.			318
	Carolina Telephone and Telegraph Co.			2,968
Earles	Western Union Telegraph Co.			40
East Bend	Southern Bell Telephone and Telegraph Co.			244
E. Kings Mountain	Atlanta and Charlotte Air Line Railroad	.51	50,338.96	25,672
East Laurinburg	Seaboard Air Line Railway	.56	32,586.25	18,248
	Laurinburg and Southern Railroad	.25	9,000.00	2,250
East Spencer	Southern Bell Telephone and Telegraph Co.			2,105
Edenton	Norfolk Southern Railroad	.68	10,213.88	6,945
	Norfolk and Carolina Telephone and Tel. Co.			5,746
Edwards	Washington and Vandemere Railroad	1.00	2,193.75	2,194
Efland	Southern Bell Telephone and Telegraph Co.			86
Elizabeth City	Norfolk Southern Railroad	2.36	10,213.88	24,105
	Norfolk and Carolina Telephone and Tel. Co.			9,908
Elizabethtown	Virginia and Carolina Southern R. R.	.42	3,993.13	1,677
	Postal Telegraph-Cable Co.			55
Elkin	Southern Railway Co.	2.00	43,074.83	86,150
	Western Union Telegraph Co.			36
	Elkin and Alleghany Railroad	.40	3,500.00	1,400
Elk Park	East Tennessee and Western N. C. Railroad Co.	1.00	9,842.75	9,843
	Western Union Telegraph Co.			94
Ellenboro	Seaboard Air Line Railway	1.00	32,586.25	32,586
	Western Union Telegraph Co.			59
	Ellenboro Telephone Co.			108
Ellerbe	Norfolk Southern Railroad—A. and A. Div.	.50	10,213.88	5,107
Elon College	North Carolina Railroad	.69	69,548.40	47,988
	Southern Bell Telephone and Telegraph Co.			146
	American Telephone and Telegraph Co.			68
	Postal Telegraph-Cable Co.			52
	Gibsonville Telephone Co.			225
Elm City	Atlantic Coast Line Railroad	.53	35,283.43	18,700
	Western Union Telegraph Co.			796
	American Telephone and Telegraph Co.			192
	Carolina Telephone and Telegraph Co.			1,909
Enfield	Atlantic Coast Line Railroad Co.	1.16	35,283.43	40,929
	Western Union Telegraph Co.			1,010
	American Telephone and Telegraph Co.			163
	Home Telephone and Telegraph Co.			2,750
Eureka	Fremont Telephone Co.			15

LIST OF TOWNS WITH APPORTIONMENT OF VALUATION—Continued.

Town	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Everetts	Atlantic Coast Line Railroad Co.	.83	$35,283.43	$ 29,286
	Western Union Telegraph Co.			32
Evergreen	Atlantic Coast Line Railroad Co.	63	35,283.43	22,229
Fair Bluff	Atlantic Coast Line Railroad Co.	1.00	35,283.43	35,283
	Southern Bell Telephone and Telegraph Co.			169
	Western Union Telegraph Co.			197
Fairmont	Atlantic Coast Line Railroad Co.	1.05	35,283.43	37,047
	Southern Bell Telephone and Telegraph Co.			1,338
Faison	Atlantic Coast Line Railroad Co.	.68	35,283.43	23,993
	Western Union Telegraph Co.			262
	Southern Bell Telephone and Telegraph Co.			103
Faith	Gold Hill Telephone Co.			185
	Lowerstone Telephone Co.			150
Farmville	East Carolina Railway	.89	2,997.30	2,667
	Norfolk Southern Railroad	.57	10,213.88	5,822
	Home Telephone and Telegraph Co.			1,375
Fayetteville	Atlantic Coast Line Railroad Co.	4.21	35,283.43	148,543
	Western Union Telegraph Co.			856
	Postal Telegraph-Cable Co.			513
	American Telephone and Telegraph Co.			395
	Carolina Telephone and Telegraph Co.			17,653
	Aberdeen and Rockfish Railroad	.92	3,615.60	3,326
	Norfolk Southern Railroad—R. and S. Div.	.55	10,213.00	5,618
Forestville	Seaboard Air Line Railway	.88	32,586.25	28,676
	Southern Bell Telephone and Telegraph Co.			250
	Western Union Telegraph Co.			1,175
	Postal Telegraph-Cable Co.			187
Forest City	South Carolina and Georgia Extension R. R.	2.00	5,488.35	10,997
	Seaboard Air Line Railway	1.25	32,586.25	40,733
	Western Union Telegraph Co.			32
	Forest City Telephone Co.			1,515
	Piedmont Telephone and Telegraph Co.			186
Fountain	East Carolina Railway	1.00	2,997.30	2,997
Fuquay Springs	Norfolk Southern R. R.—R. and S. Div.	2.49	10,213.88	25,443
	Cardenas Telephone Co.			335
Four Oaks	Atlantic Coast Line Railroad Co.	.53	35,283.43	18,700
	Western Union Telegraph Co.			133
	American Telephone and Telegraph Co.			178
	Carolina Telephone and Telegraph Co.			127
Franklin	Tallulah Falls Railway	.14	7,471.24	1,046
	Franklin Telephone and Electric Co.			500
	Southern Bell Telephone and Telegraph Co.			86
Franklinton	Seaboard Air Line Railway	.96	32,586.25	31,283
	Western Union Telegraph Co.			430
	Postal Telegraph-Cable Co.			321
	Home Telephone and Telegraph Co.			1,833
	Southern Bell Telephone and Telegraph Co.			121

LIST OF TOWNS WITH APPORTIONMENT OF VALUATION—Continued.

Town	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Franklinville	Southern Bell Telephone and Telegraph Co.		$	$ 104
Fremont	Atlantic Coast Line Railroad	1.30	35,283.43	45,868
	Western Union Telegraph Co.			246
	Fremont Telephone Co.			640
Garland	Atlantic Coast Line Railroad Co.	1.00	35,283.43	35,283
	Western Union Telegraph Co.			78
Garner	North Carolina Railroad	1.00	69,548.40	69,548
	American Telephone and Telegraph Co.			93
	Clayton Telephone Co.			65
	Garner Telephone Co.			150
Gary	Farmers Mutual Telephone Co.			165
	Atlantic Coast Line Railroad	.51	35,283.43	17,994
Garysburg	Seaboard Air Line Railway	1.00	32,586.25	32,586
Gastonia	Atlanta and Charlotte Air Line R. R.	2.00	50,338.96	100,678
	Carolina and Northwestern Railway	1.68	9,739.20	16,362
	Postal Telegraph-Cable Co.			564
	Western Union Telegraph Co.			2,107
	Piedmont Telephone and Telegraph Co.			32,240
	American Telephone and Telegraph Co.			1,697
	Southern Bell Telephone and Telegraph Co.			19
	Piedmont and Northern Railway	1.96	15,723.12	30,817
Germantown	Atlantic and Yadkin Railroad	.50	12,263.13	6,131
Gibson	Atlantic Coast Line Railroad	.37	35,283.43	13,054
	Southern Bell Telephone and Telegraph Co.			1,788
	Postal Telegraph-Cable Co.			62
	Carolina, Atlantic and Western R. R.	1.00	5,968.52	5,968
	Rockingham Railroad Co.	.64	3,434.60	2,197
Gibsonville	North Carolina Railroad	.63	69,548.40	43,815
	Southern Bell Telephone and Telegraph Co.			164
	American Telephone and Telegraph Co.			86
	Gibsonville Telephone Co.			1,386
Glen Alpine	Southern Railway Co.	1.00	43,074.83	43,075
	Southern Bell Telephone and Telegraph Co.			135
Glenwood	South Carolina and Georgia Extension Railroad	.60	5,488.35	3,293
Gold Hill	Yadkin Railroad	.28	6,586.00	1,844
	Gold Hill Telephone Co.			305
	Lowerton Telephone Co.			100
Godwin	Atlantic Coast Line Railroad Co.	.50	35,283.43	17,641
	Western Union Telegraph Co.			94
	American Telephone and Telegraph Co.			172
Goldsboro	North Carolina Railroad	.70	69,548.40	48,684
	Atlantic Coast Line Railroad	1.90	35,283.43	67,038
	Norfolk Southern R. R.—A. and N. C. Div.	.89	14,648.37	13,037
	Western Union Telegraph Co.			1,120
	Southern Bell Telephone and Telegraph Co.			31,528
	Postal Telegraph-Cable Co.			47

LIST OF TOWNS WITH APPORTIONMENT OF VALUATION—Continued.

Town	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Goldston	Atlantic and Yadkin Railroad	1.00	$12,263.13	$ 12,263
	Bonlee Telephone Co.			350
	Western Union Telegraph Co.			31
Graham	North Carolina Railroad	1.45	69,548.40	100,845
	American Telephone and Telegraph Co.			96
	Southern Bell Telephone and Telegraph Co.			1,733
	Postal Telegraph-Cable Co.			47
Granite Falls	Carolina and Northwestern Railway	1.12	9,939.29	10,910
	Lenoir Electric Co.			30
	Hickory Electric Co.			55
	Western Union Telegraph Co.			74
Granite Quarry	Yadkin Railroad	.79	6,586.00	5,203
	Gold Hill Telephone Co.			85
	Lowerstone Telephone Co.			200
Greensboro	Southern Railway Co.	1.80	43,074.83	77,535
	Atlantic and Yadkin Railway	2.85	12,263.13	34,950
	North Carolina Railroad	2.11	69,548.40	146,747
	Postal Telegraph-Cable Co.			595
	Western Union Telegraph Co.			4,460
	American Telephone and Telegraph Co.			1,035
	Southern Bell Telephone and Telegraph Co.			137,588
	North State Telephone Co.			50
Greenville	Atlantic Coast Line Railroad	1.12	35,283.43	39,517
	Western Union Telegraph Co.			58
	Home Telephone and Telegraph Co.			10,908
	Norfolk Southern Railroad Co.	1.46	10,213.88	14,912
	Postal Telegraph-Cable Co.			66
Grifton	Atlantic Coast Line Railroad Co.	.86	35,283.43	31,050
	Western Union Telegraph Co.			57
	Home Telephone and Telegraph Co.			183
Grimesland	Home Telephone and Telegraph Co.			550
	Norfolk Southern Railroad Co.	.76	10,213.88	7,763
Grover	Atlanta and Charlotte Air Line Railroad	.50	50,338.96	25,170
	Western Union Telegraph Co.			494
	American Telephone and Telegraph Co.			271
	Piedmont Telephone and Telegraph Co.			725
Guilford College	Southern Bell Telephone and Telegraph Co.			149
Gulf	Bonlee Telephone Co.			70
Halifax	Atlantic Coast Line Railroad Co.	.69	35,283.43	24,345
	Western Union Telegraph Co.			421
	Home Telephone and Telegraph Co.			320
	Warfax Telephone Co.			50
Hamlet	Seaboard Air Line Railway	3.00	32,586.25	97,759
	Southern Bell Telephone and Telegraph Co.			12,673

LIST OF TOWNS WITH APPORTIONMENT OF VALUATION—Continued.

Town	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Hampton	South Carolina and Georgia Extension R. R.	.57	$ 5,488.85	$ 3,128
	Forest City-Rutherfordton Telephone Co.			150
Harrisburg	Harrisburg Telephone Co.			550
Hassell	Atlantic Coast Line Railroad Co.	.31	35,283.43	10,938
Haw River	Southern Bell Telephone and Telegraph Co.			331
Hazelwood	Southern Railway Co.	.50	43,074.83	21,537
Henderson	Southern Railway Co.	.36	43,074.83	15,507
	Seaboard Air Line Railway Co.	2.05	32,586.25	66,802
	Western Union Telegraph Co.			600
	Postal Telegraph-Cable Co.			437
	Home Telephone and Telegraph Co.			15,583
	Southern Bell Telephone and Telegraph Co.			484
Hendersonville	Asheville and Spartanburg Railroad	1.89	24,697.56	46,678
	Western Union Telegraph Co.			394
	American Telephone and Telegraph Co.			300
	Asheville Telephone and Telegraph Co.			18,914
	Postal Telegraph-Cable Co.			74
	Transylvania Railroad	1.87	6,478.60	12,115
Henrietta	Caroleen and Henrietta Telephone Co.			550
Hertford	Norfolk Southern Railroad Co.	.52	10,213.88	5,311
	North Carolina Telephone and Telegraph Co.			4,954
Hickory	Southern Railway Co.	2.04	43,074.83	87,873
	Southern Bell Telephone and Telegraph Co.			145
	Carolina and Northwestern Railway Co.	1.61	9,739.29	15,679
	Hickory Electric Co.			5,000
	Western Union Telegraph Co.			425
Hiddenite	Southern Bell Telephone and Telegraph Co.			185
	Iredell Telephone Co.			105
Highland	Southern Railway Co.	.95	43,074.83	40,921
	Hickory Electric Co.			95
High Point	High Point, Randleman, Asheboro and So. Ry.	1.38	13,720.80	18,935
	North Carolina Railroad	2.44	69,548.40	16,698
	Western Union Telegraph Co.			1,736
	Postal Telegraph-Cable Co.			238
	North State Telephone Co.			24,000
	Southern Bell Telephone and Telegraph Co.			28,036
	Carolina and Yadkin River Railway	1.16	5,027.29	5,832
Hildebrand	Southern Railway Co.	1.00	43,074.83	43,075
	Southern Bell Telephone and Telegraph Co.			73
Hillsboro	North Carolina Railroad	.13	69,548.40	9,041
	Western Union Telegraph Co.			40
	American Telephone and Telegraph Co.			106
	Southern Bell Telephone and Telegraph Co.			185

LIST OF TOWNS WITH APPORTIONMENT OF VALUATION—Continued.

Town	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Hillsboro	Morris Telephone Co.		$	$ 800
(*Continued.*)	Orange Telephone Co.			750
Hobgood	Atlantic Coast Line Railroad Co.	1.10	35,283.43	38,812
	Western Union Telegraph Co.			235
Hoffman	Seaboard Air Line Railway Co.	1.08	32,586.25	35,193
	Southern Bell Telephone and Telegraph Co.			207
	Western Union Telegraph Co.			2,767
Holly Springs	Durham and Southern Railway	1.00	21,645.15	21,645
	Cardenas Telephone Co.			75
Hope Mills	Atlantic Coast Line Railroad	1.50	35,283.43	52,925
	Western Union Telegraph Co.			363
	Carolina Telephone and Telegraph Co.			127
	Virginia and Carolina Southern Railroad	.40	3,993.15	1,597
Hot Springs	Southern Railway Co.	1.08	43,074.83	46,521
	Western Union Telegraph Co.			125
Hudson	Carolina and Northwestern Railroad	1.50	9,739.29	14,609
	Lenoir Electric Co.			30
Huntersville	Southern Railway Co.	1.00	43,074.83	43,075
	Western Union Telegraph Co.			35
	Southern Bell Telephone and Telegraph Co.			195
	Huntersville Telephone Co.			800
Indian Trail	Seaboard Air Line Railway	1.00	32,586.25	32,586
Jackson	Home Telephone and Telegraph Co.			1,283
	Northampton and Hertford Railroad Co.	.80	2,222.22	1,778
	Roanoke-Chowan Telephone Co.			20
Jacksonville	Atlantic Coast Line Railroad Co.	.64	35,283.43	22,581
	Western Union Telegraph Co.			28
	Onslow Telephone Co.			2,500
	Home Telephone and Telegraph Co.			91
Jamesville	Atlantic Coast Line Railroad	.57	35,283.43	20,112
	Western Union Telegraph Co.			50
	Williamston Telephone Co.			250
Jefferson	Horton Telephone Co.			25
Jonesboro	Atlantic Coast Line Railroad Co.	1.00	35,283.43	35,283
	Atlantic and Western Railway	.89	3,500.00	3,115
	Western Union Telegraph Co.			115
	S.-J. Telephone Co.			1,000
Kannapolis	Southern Bell Telephone and Telegraph Co.			96
Kelford	Atlantic Coast Line Railroad Co.	.56	35,283.43	19,759
	Seaboard Air Line Railway	.40	32,586.25	13,034
	Western Union Telegraph Co.			166

LIST OF TOWNS WITH APPORTIONMENT OF VALUATION—Continued.

Town	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Kenansville	Hallsville Telephone Co.		$	$ 85
Kenly	Atlantic Coast Line Railroad Co.	.67	35,283.43	23,640
	Western Union Telegraph Co.			156
	American Telephone and Telegraph Co.			161
	Carolina Telephone and Telegraph Co.			381
Kernersville	Southern Railway Co.	1.29	43,074.83	55,566
	Western Union Telegraph Co.			117
	Kernersville Telephone Co.			800
	Southern Bell Telephone and Telegraph Co.			85
	Good Will Telephone Co.			50
	Postal Telegraph-Cable Co.			115
Kings Mountain	Atlanta and Charlotte Air Line Railroad	1.53	50,338.96	77,019
	Western Union Telegraph Co.			1,243
	Piedmont Telephone and Telegraph Co.			5,700
	American Telephone and Telegraph Co.			466
	Postal Telegraph-Cable Co.			268
Kittrell	Seaboard Air Line Railway	.30	32,586.25	9,776
	Western Union Telegraph Co.			118
	Home Telephone and Telegraph Co.			412
	Southern Bell Telephone and Telegraph Co.			860
Keyser	Seaboard Air Line Railway Co.	1.00	32,586.25	32,586
	Western Union Telegraph Co.			281
	Southern Bell Telephone and Telegraph Co.			326
Kinston	Atlantic Coast Line Railroad Co.	1.86	35,283.43	65,627
	Norfolk Southern R. R.—A. and N. C. Div.	1.90	14,648.37	27,832
	Western Union Telegraph Co.			265
	Carolina Telephone and Telegraph Co.			13,418
	Home Telephone and Telegraph Co.			275
LaGrange	Norfolk Southern Railroad—A. and N. C. Div.	.86	14,648.37	12,597
	Western Union Telegraph Co.			57
	Carolina Telephone and Telegraph Co.			1,273
Lake Waccamaw	Atlantic Coast Line Railroad	2.34	35,283.43	82,563
	Western Union Telegraph Co.			705
	Southern Bell Telephone and Telegraph Co.			400
Landis	North Carolina Railroad	1.00	69,548.40	69,548
	Southern Bell Telephone and Telegraph Co.			74
	China Grove Telephone Co.			108
Lattimore	South Carolina and Georgia Extension R. R. Co.	1.00	5,488.00	5,488
	Seaboard Air Line Railway	1.00	32,586.25	32,586
	Lattimore Telephone Co.			400
Lawndale	Lawndale Railroad Co.	.50	2,207.50	1,104
Laurinburg	Seaboard Air Line Railway	1.52	32,586.25	49,531
	Western Union Telegraph Co.			235
	Southern Bell Telephone and Telegraph Co.			8,449
	Laurinburg and Southern Railroad	1.25	9,000.00	11,250

LIST OF TOWNS WITH APPORTIONMENT OF VALUATION—Continued.

Town	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Leaksville	Danville and Western Railway	.38	$ 8,000.00	$ 3,040
	International Telephone Co.			1,644
	Southern Bell Telephone and Telegraph Co.			134
Lenoir	Carolina and Northwestern Railway	1.96	9,739.29	19,089
	Western Union Telegraph Co.			42
	Lenoir Electric Co.			4,500
Lexington	North Carolina Railroad	1.85	69,548.40	128,665
	Western Union Telegraph Co.			772
	Postal Telegraph-Cable Co.			161
	American Telephone and Telegraph Co.			480
	Lexington Telephone Co.			5,292
	Southern Bell Telephone and Telegraph Co.			110
	Winston-Salem Southbound Railway	1.14	23,858.00	27,198
	Davidson Telephone Co.			25
Liberty	Atlantic and Yadkin Railroad	1.43	12,263.13	17,536
	Western Union Telegraph Co.			91
	Liberty Telephone Co.			1,316
Lilesville	Seaboard Air Line Railway	1.00	32,586.25	32,586
	Western Union Telegraph Co.			313
	Southern Bell Telephone and Telegraph Co.			169
Lincolnton	Seaboard Air Line Railway	1.80	32,586.25	58,655
	Carolina and Northwestern Railway	2.12	9,739.29	20,647
	Piedmont Telephone and Telegraph Co.			8,060
	Western Union Telegraph Co.			111
Louisburg	Seaboard Air Line Railway	.55	28,217.50	15,520
	Home Telephone and Telegraph Co.			3,300
Lillington	Atlantic and Western Railway	.44	3,500.00	1,540
	Norfolk Southern R. R.—R. and S. Div.	1.50	10,213.88	15,321
	Western Union Telegraph Co.			58
	Carolina Telephone and Telegraph Co.			381
Linden	Norfolk Southern Railroad	.55	10,213.43	5,617
Littleton	Seaboard Air Line Railway	1.03	32,586.25	33,564
	Western Union Telegraph Co.			366
	Postal Telegraph-Cable Co.			213
	Home Telephone and Telegraph Co.			2,566
Long View	Southern Railway Co.	1.25	43,074.83	53,843
	Hickory Electric Co.			70
Loray	Iredell Telephone Co.			100
Louisburg	Seaboard Air Line Railway	.55	32,586.25	17,922
	Home Telephone and Telegraph Co.			6,050
Lowell	Atlanta and Charlotte Air Line Railroad	.96	50,338.96	48,325
	Western Union Telegraph Co.			821
	Postal Telegraph-Cable Co.			160

LIST OF TOWNS WITH APPORTIOMNENT OF VALUATION—Continued.

Town	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Lucama	Atlantic Coast Line Railroad Co.	.53	$35,283.43	$ 18,700
	Western Union Telegraph Co.			200
	American Telephone and Telegraph Co.			225
Lumberton	Seaboard Air Line Railway	1.00	32,586.25	32,586
	Western Union Telegraph Co.			67
	Virginia and Carolina Southern Railroad	1.32	3,993.15	5,271
	Raleigh and Charleston Railroad	.47	6,235.54	2,931
	Southern Bell Telephone and Telegraph Co.			7,036
Lumber Bridge	Atlantic Coast Line Railroad Co.	1.00	35,283.43	35,283
	American Telephone and Telegraph Co.			267
McDonald	Atlantic Coast Line Railroad Co.	.50	35,283.43	17,642
Macon	Seaboard Air Line Railway	.85	32,586.25	27,698
	Western Union Telegraph Co.			272
	Home Telephone and Telegraph Co.			1,100
Macclesfield	East Carolina Railway Co.	.50	2,997.30	1,498
Madison	Atlantic and Yadkin Railroad	.56	12,263.13	6,867
	Norfolk and Western Railway	2.79	24,652.06	68,780
	Western Union Telegraph Co.			123
Magnolia	Atlantic Coast Line Railroad Co.	1.00	35,283.43	35,283
	Western Union Telegraph Co.			391
	Southern Bell Telephone and Telegraph Co.			110
	Rose Hill Telephone Co.			50
	Hallsville Telephone Co.			90
Maiden	Carolina and Northwestern Railway	1.00	9,739.29	9,739
	Western Union Telegraph Co.			39
	Piedmont Telephone and Telegraph Co.			930
Manly	Seaboard Air Line Railway	1.00	32,586.25	32,586
	Southern Bell Telephone and Telegraph Co.			85
	Western Union Telegraph Co.			313
Marble	Southern Railway Co.	1.36	43,074.83	58,582
Margarettsville	Seaboard Air Line Railway	1.00	32,586.25	32,586
Marion	Southern Railway Co.	1.52	43,074.83	65,474
	South Carolina and Georgia Extension R. R.	.60	5,488.35	3,293
	Western Union Telegraph Co.			172
	Marion Telephone Co.			1,700
Marshall	Southern Railway Co.	1.03	43,074.83	44,367
	Western Union Telegraph Co.			167
	Madison Telephone Co.			50
Marshville	Seaboard Air Line Railway	1.00	32,586.25	32,586
	Southern Bell Telephone and Telegraph Co.			98
	Western Union Telegraph Co.			883

LIST OF TOWNS WITH APPORTIONMENT OF VALUATION—Continued.

Town	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Matthews	Seaboard Air Line Railway Co.	1.50	$32,586.25	$ 48,880
	Western Union Telegraph Co.			273
	Southern Bell Telephone and Telegraph Co.			206
Maury	East Carolina Railway	.60	2,997.30	1,798
Maysville	Atlantic Coast Line Railroad	.93	35,283.43	32,814
	Western Union Telegraph Co.			35
	Home Telephone and Telegraph Co.			92
Maxton	Atlantic Coast Line Railroad	1.02	35,283.43	35,989
	Seaboard Air Line Railway	1.28	32,586.25	41,710
	Western Union Telegraph Co.			248
	American Telephone and Telegraph Co.			610
	Carolina Telephone and Telegraph Co.			1,540
	Southern Bell Telephone and Telegraph Co.			73
Mayodan	Norfolk and Western Railway	1.10	24,652.06	27,117
McFarlan	Atlantic Coast Line Railroad Co.	1.00	35,283.43	35,283
	Western Union Telegraph Co.			75
Mebane	North Carolina Railroad	1.00	69,548.40	69,548
	American Telephone and Telegraph Co.			80
	Western Union Telegraph Co.			143
	Southern Bell Telephone and Telegraph Co.			145
Merry Oaks	Seaboard Air Line Railway	1.30	32,586.25	42,362
Micro	Atlantic Coast Line Railroad	.50	35,283.43	17,641
	American Telephone and Telegraph Co.			155
Middleburg	Seaboard Air Line Railway Co.	1.00	32,586.25	32,586
	Home Telephone and Telegraph Co.			550
	Western Union Telegraph Co.			763
Middlesex	Norfolk Southern Railway	.75	10,213.88	7,660
	Merchants Telephone Co.			800
Milton	Atlantic and Danville Railway	.19	9,798.81	1,896
	Yanceyville Telephone Co.			50
Minneapolis	Linville River Railway Co.	.57	2,000.00	1,140
Mineral Springs	Seaboard Air Line Railway	.50	32,586.25	16,293
Mocksville	North Carolina Midland Railroad	1.78	22,506.48	40,062
	Western Union Telegraph Co.			19
	Mocksville Telephone Co.			1,250
	Southern Bell Telephone and Telegraph Co.			74
Monroe	Seaboard Air Line Railway	2.39	32,586.25	77,881
	Western Union Telegraph Co.			354
	Monroe Telephone Co.			15,000
	Southern Bell Telephone and Telegraph Co.			205
Montezuma	Linville River Railway	1.00	2,000.00	2,000

LIST OF TOWNS WITH APPORTIONMENT OF VALUATION—Continued.

Town	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Mooresboro	South Carolina and Georgia Extension R. R.	1.00	$ 5,488.35	$ 5,488
Morehead City	Norfolk Southern R. R.—A. and N. C. Div.	2.78	14,648.37	40,724
	Western Union Telegraph Co.			83
	Home Telephone and Telegraph Co.			366
	Morehead City Telephone Co.			800
Mooresville	Southern Railway	2.02	43,074.83	87,011
	Western Union Telegraph Co.			66
	Mooresville Telephone Co.			6,000
	Southern Bell Telephone and Telegraph Co.			182
	North Carolina Midland Railroad	.20	22,506.48	4,501
Morganton	Southern Railway Co.	1.52	43,074.83	65,474
	Western Union Telegraph Co.			224
	Southern Bell Telephone and Telegraph Co.			8,063
Morrisville	North Carolina Railroad	.60	69,548.40	41,729
	American Telephone and Telegraph Co.			50
	Western Union Telegraph Co.			125
	Southern Bell Telephone and Telegraph Co.			545
Morven	Atlantic Coast Line Railroad Co.	1.00	35,283.43	35,283
	Western Union Telegraph Co.			39
Mortimer	Carolina and Northwestern Railway	2.00	9,739.29	19,479
Mount Airy	Atlantic and Yadkin Railroad	2.01	12,263.13	24,649
	Western Union Telegraph Co.			124
	Southern Bell Telephone and Telegraph Co.			134
	Mount Airy Telephone Co.			8,550
Mount Gilead	Norfolk Southern R. R.—A. and A. Div.	2.37	10,213.88	24,207
	Mount Gilead Telephone Co.			1,500
Mount Holly	Seaboard Air Line Railway	1.30	32,586.25	42,362
	Piedmont Telephone and Telegraph Co.			1,300
	Western Union Telegraph Co.			39
	Piedmont and Northern Railway	.89	15,723.12	13,994
Mount Olive	Atlantic Coast Line Railroad	1.36	35,283.43	47,985
	Western Union Telegraph Co.			207
	Southern Bell Telephone and Telegraph Co.			5,196
Mount Pleasant	Concord Telephone Co.			200
Murphy	Southern Railway Co.	1.06	43,074.83	45,660
	Louisville and Nashville Railroad	1.24	6,022.79	7,468
	Western Union Telegraph Co.			32
	Southern Bell Telephone and Telegraph Co.			3,294
Murfreesboro	United Telephone Co.			2,000
Nashville	Atlantic Coast Line Railroad Co.	.67	35,283.43	23,640
	Western Union Telegraph Co.			26
	Home Telephone and Telegraph Co.			1,835
Nebo	Southern Railway Co.	1.20	43,074.83	51,690

LIST OF TOWNS WITH APPORTIONMENT OF VALUATION—Continued.

Town	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Newberlin	Atlantic Coast Line Railroad Co.	2.56	$35,283.43	$ 90,325
	Western Union Telegraph Co.			860
New Bern	Atlantic Coast Line Railroad Co.	1.20	35,283.43	43,340
	Norfolk Southern R. R.—A. and N. C. Div.	1.17	14,648.37	17,138
	Postal Telegraph-Cable Co.			75
	Western Union Telegraph Co.			354
	Home Telephone and Telegraph Co.			18,607
	Norfolk Southern Railroad	.54	10,213.88	5,515
New Hill	Seaboard Air Line Railway	1.50	32,586.25	48,880
	Southern Bell Telephone and Telegraph Co.			98
Newland	Linville River Railway	.50	2,000.00	1,000
	Newland Telephone Co.			700
New London	Yadkin Railroad	1.65	6,856.00	10,867
	Western Union Telegraph Co.			26
Newport	Norfolk Southern R. R.—A. and N. C. Div.	1.02	14,648.37	14,941
	Western Union Telegraph Co.			55
	Home Telephone and Telegraph Co.			366
Newton	Southern Railway Co.	.47	43,074.83	20,245
	Carolina and Northwestern Railway Co.	2.10	9,739.29	20,743
	Western Union Telegraph Co.			224
	Piedmont Telephone and Telegraph Co.			4,750
	Southern Bell Telephone and Telegraph Co.			134
Norlina	Home Telephone and Telegraph Co.			550
	Warfax Telephone Co.			130
	Seaboard Air Line Railway	1.76	32,586.25	57,352
	Western Union Telegraph Co.			117
Norman	Norfolk Southern Railroad	.91	10,213.88	9,295
North Edenton	Norfolk Southern Railroad Co.	.71	10,213.88	7,252
North Wilkesboro	Southern Railway Co.	1.49	43,074.83	61,181
	Western Union Telegraph Co.			39
	Horton Telephone Co.			3,000
	Watauga and Yadkin River Railroad Co.	.14	4,000.00	560
Norwood	Yadkin Railroad	.35	6,586.00	2,305
	Norwood Electric and Water Co.			1,850
	Norfolk Southern Railroad	1.09	10,213.88	11,132
Oakley	Atlantic Coast Line Railroad Co.	.45	35,283.43	15,877
Oak City	Atlantic Coast Line Railroad Co.	1.00	35,283.43	35,283
Old Fort	Southern Railway Co.	.76	43,074.83	32,737
	Western Union Telegraph Co.			102
Ore Hill	Atlantic and Yadkin Railroad	1.00	12,263.13	12,263
	Western Union Telegraph Co.			143

LIST OF TOWNS WITH APPORTIONMENT OF VALUATION—Continued.

Town	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Oriental	Norfolk Southern Railroad	.51	$ 10,213.88	$ 5,210
	Western Union Telegraph Co.			20
Orrum	Atlantic Coast Line Railroad Co.	1.00	35,283.43	35,283
Oxford	Southern Railway Co.	.70	43,074.83	30,152
	Seaboard Air Line Railway Co.	.57	32,586.25	18,574
	Western Union Telegraph Co.			155
	Home Telephone and Telegraph Co.			6,600
Pactolus	Atlantic Coast Line Railroad Co.	.45	35,283.43	15,877
Parkton	Atlantic Coast Line Railroad Co.	.79	35,283.43	27,874
Parmele	Atlantic Coast Line Railroad Co.	2.14	35,283.43	82,563
	Western Union Telegraph Co.			100
Pantego	Norfolk Southern Railroad	.50	10,213.88	5,107
Peachland	Seaboard Air Line Railway	1.00	32,586.25	32,586
	Southern Bell Telephone Co.			182
Pelham	Southern Bell Telephone and Telegraph Co.			65
Pembroke	Atlantic Coast Line Railroad Co.	1.00	35,283.43	35,283
	Seaboard Air Line Railway	1.00	32,586.25	32,586
Pikeville	Atlantic Coast Line Railroad Co.	.65	35,283.43	22,934
	Western Union Telegraph Co.			325
	Fremont Telephone Co.			16
Pilot Mountain	Atlantic and Yadkin Railroad	1.48	12,263.13	18,150
	Western Union Telegraph Co.			35
	Southern Bell Telephone and Telegraph Co.			134
	Siloam Telephone Co.			10
Pine Bluff	Seaboard Air Line Railway	.48	32,586.25	15,641
Pinehurst	Southern Bell Telephone and Telegraph Co.			211
Pine Level	North Carolina Railroad	1.00	69,548.40	69,548
	Western Union Telegraph Co.			176
	Southern Bell Telephone and Telegraph Co.			176
Pinetops	East Carolina Railway Co.	.45	2,997.30	1,348
Pinetown	Norfolk Southern Railroad Co.	1.91	10,213.88	19,508
Pineville	Southern Railway Co.	1.00	43,074.83	43,074
	Southern Bell Telephone and Telegraph Co.			213
	Western Union Telegraph Co.			834
Pink Hill	Kinston-Carolina Railroad	.25	1,726.00	432
Pittsboro	Seaboard Air Line Railway Co.	.33	32,586.25	10,753
	Pittsboro Telephone and Telegraph Co.			500
	Southern Bell Telephone and Telegraph Co.			124

LIST OF TOWNS WITH APPORTIONMENT OF VALUATION—Continued.

Town	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Plymouth	Atlantic Coast Line Railroad Co.	.30	$35,283.43	$ 10,585
	Norfolk Southern Railroad	.77	10,213.88	7,865
	Western Union Telegraph Co.			32
Polkton	Seaboard Air Line Railway	1.55	32,586.25	50,509
	Western Union Telegraph Co.			274
	Southern Bell Telephone and Telegraph Co.			183
Pollocksville	Atlantic Coast Line Railroad Co.	.49	35,283.43	17,280
	Home Telephone and Telegraph Co.			366
	Western Union Telegraph Co.			19
Princeton	North Carolina Railroad	.40	69,548.40	27,819
	Southern Bell Telephone and Telegraph Co.			123
	Western Union Telegraph Co.			117
Princeville	Atlantic Coast Line Railroad Co.	.45	35,283.43	15,877
Raeford	Aberdeen and Rockfish Railroad Co.	1.50	3,615.60	5,424
Raleigh	North Carolina Railroad	1.48	69,548.40	102,932
	Seaboard Air Line Railway	1.90	32,586.25	61,914
	Norfolk Southern Railroad Co.	1.79	10,213.88	18,283
	Western Union Telegraph Co.			1,531
	Postal Telegraph-Cable Co.			805
	Raleigh Telephone Co.			4,500
	American Telephone and Telegraph Co.			185
	Southern Bell Telephone and Telegraph Co.			98,243
Ramseur	Southern Bell Telephone and Telegraph Co.			104
	Atlantic and Yadkin Railroad Co.	.75	12,263.13	9,197
	Western Union Telegraph Co.			55
	Riverside Telephone Co.			1,650
Randleman	High Point, Randleman, Asheboro and So. R. R.	.77	13,720.80	10,565
	Western Union Telegraph Co.			16
	Randleman Telephone Co.			1,700
Red Springs	Atlantic Coast Line Railroad Co.	1.00	35,283.43	35,283
	Western Union Telegraph Co.			117
	American Telephone and Telegraph Co.			487
	Carolina Telephone and Telegraph Co.			2,055
Reidsville	Southern Railway Co.	1.72	43,074.83	74,089
	Western Union Telegraph Co.			1,548
	Postal Telegraph-Cable Co.			176
	American Telephone and Telegraph Co.			814
	Southern Bell Telephone and Telegraph Co.			12,403
Richlands	Onslow Telephone Co.			600
	Dover and Southbound Railroad	.12	2,150.00	300
Richfield	Yadkin Railroad	1.00	6,586.00	6,586
Rich Square	Roanoke-Chowan Telephone Co.			840
Roanoke Rapids	Home Telephone and Telegraph Co.			1,650

LIST OF TOWNS WITH APPORTIONMENT OF VALUATION—Continued.

Town	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Robersonville	Atlantic Coast Line Railroad Co.	1.10	$35,283.43	$ 38,812
	Western Union Telegraph Co.			23
Rockingham	Seaboard Air Line Railway	.50	32,586.25	16,293
	Southern Bell Telephone and Telegraph Co.			9,601
	Western Union Telegraph Co.			334
	Rockingham Railroad Co.	1.00	3,434.60	3,434
Rocky Point	Atlantic Coast Line Railroad Co.	.50	35,283.43	17,642
	Southern Bell Telephone and Telegraph Co.			86
Rocky Mount	Atlantic Coast Line Railroad Co.	4.45	35,283.43	157,011
	Western Union Telegraph Co.			1,404
	American Telephone and Telegraph Co.			964
	Home Telephone and Telegraph Co.			24,750
	Southern Bell Telephone and Telegraph Co.			68
Rockwell	Yadkin Railroad	1.01	6,586.00	6,652
	Lowerstone Telephone Co.			250
	Western Union Telegraph Co.			39
	Gold Hill Telephone Co.			290
Roper	Norfolk Southern Railroad	1.20	10,213.68	12,257
	Tyrrell County Telephone Co.			50
Roseboro	Atlantic Coast Line Railroad Co.	1.16	35,283.43	40,928
	Western Union Telegraph Co.			30
	Sampson Telephone Co.			25
Rose Hill	Atlantic Coast Line Railroad Co.	1.33	35,283.43	46,927
	Western Union Telegraph Co.			470
	Rose Hill Telephone Co.			1,150
	Southern Bell Telephone and Telegraph Co.			96
Rosman	Transylvania Railroad	.65	6,478.60	4,211
Rowland	Atlantic Coast Line Railroad Co.	1.00	35,283.43	35,283
	Western Union Telegraph Co.			160
	Southern Bell Telephone and Telegraph Co.			2,291
	Maxton, Alma and Southbound Railroad	1.00	2,500.00	2,500
Roxboro	Norfolk and Western Railway	.79	24,652.06	19,475
	Morris Telephone Co.			1,800
	Western Union Telegraph Co.			78
Roxobel	Seaboard Air Line Railway	.96	32,586.25	31,282
	Roanoke-Chowan Telephone Co.			20
Ruffin	Southern Railway Co.	1.00	43,074.83	43,075
Rutherfordton	South Carolina and Georgia Extension R. R.	1.12	5,488.35	6,147
	Rutherfordton Telephone Co.			4,500
	Seaboard Air Line Railway Co.	.43	32,586.25	14,012
	Western Union Telegraph Co.			360
Saint Pauls	Virginia and Carolina Southern R. R.	1.27	3,993.15	5,071
	St. Pauls Telephone Co.			2,200

LIST OF TOWNS WITH APPORTIONMENT OF VALUATION—Continued.

Town	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Salemburg	Sampson Telephone Co.		$	$ 100
Salisbury	Southern Railway Co.	1.87	43,074.83	80,550
	North Carolina Railroad	2.98	69,548.40	207,254
	Yadkin Railroad	.52	6,586.00	3,425
	Western Union Telegraph Co.			2,210
	Postal Telegraph-Cable Co.			316
	American Telephone and Telegraph Co.			829
	Southern Bell Telephone and Telegraph Co.			51,341
	Independent Telephone Co.			300
Saluda	Asheville and Spartanburg Railroad	1.00	24,697.56	24,698
	Western Union Telegraph Co.			195
	American Telephone and Telegraph Co.			171
	Southern Bell Telephone and Telegraph Co.			165
	Saluda Telephone Co.			345
Sanford	Atlantic and Yadkin Railroad	56	12,263.13	6,867
	Western Union Telegraph Co.			900
	Atlantic Coast Line Railroad Co.	.60	35,283.43	21,170
	Seaboard Air Line Railway Co.	1.25	32,586.25	40,732
	Atlantic and Western Railway	.95	3,500.00	3,325
	Southern Bell Telephone and Telegraph Co.			277
	S.-J. Telephone Co.			7,100
Scotland Neck	Atlantic Coast Line Railroad Co.	1.06	35,283.43	37,400
	Western Union Telegraph Co.			39
	Carolina Telephone and Telegraph Co.			6,128
Scotts	Iredell Telephone Co.			123
Seaboard	Seaboard Air Line Railway Co.	1.00	32,586.25	32,586
	Western Union Telegraph Co.			235
Seagrove	Norfolk Southern Railroad	1.57	10,213.88	16,036
Selma	North Carolina Railroad	1.00	69,548.40	69,548
	Atlantic Coast Line Railroad Co.	.95	35,283.43	33,570
	Western Union Telegraph Co.			525
	American Telephone and Telegraph Co.			730
	Southern Bell Telephone and Telegraph Co.			7,492
	Carolina Telephone and Telegraph Co.			127
Sharon	Sharon Rural Telephone Co.			500
Sharpsburg	Atlantic Coast Line Railroad Co.	.75	35,283.43	26,463
	American Telephone and Telegraph Co.			331
Shelby	South Carolina and Georgia Extension R. R.	1.40	5,488.35	7,684
	Seaboard Air Line Railway	1.10	32,586.25	35,844
	Piedmont Telephone and Telegraph Co.			12,431
	Western Union Telegraph Co.			206
Siler City	Atlantic and Yadkin Railroad	1.06	12,263.13	12,999
	Western Union Telegraph Co.			78
	Siler City Telephone Co.			6,540
Siloam	Siloam Telephone Co.			120

LIST OF TOWNS WITH APPORTIONMENT OF VALUATION—Continued.

Town	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Skyland	American Telephone and Telegraph Co.		$	$ 105
Smithfield	Atlantic Coast Line Railroad Co.	.65	35,283.43	22,934
	Western Union Telegraph Co.			47
	American Telephone and Telegraph Co.			338
	Carolina Telephone and Telegraph Co.			6,097
Southern Pines	Seaboard Air Line Railway Co.	1.46	32,586.25	47,576
	Western Union Telegraph Co.			366
	Southern Bell Telephone and Telegraph Co.			405
South Biltmore	Asheville Telephone and Telegraph Co.			766
	American Telephone and Telegraph Co.			25
	Southern Bell Telephone and Telegraph Co.			435
Southport	Southern Bell Telephone and Telegraph Co.			950
	Southport and Little River Telephone Co.			25
	Wilmington, Brunswick and Southern R. R.	.75	2,427.21	1,820
Speed	Atlantic Coast Line Railroad Co.	.64	35,283.43	22.581
Spencer	Southern Bell Telephone and Telegraph Co.			3,734
	Lexington Telephone Co.			60
Spray	International Telephone Co.			2,756
Spring Hope	Atlantic Coast Line Railroad Co.	.67	35,283.43	23,640
	Western Union Telegraph Co.			25
	Home Telephone and Telegraph Co.			1,833
Stanley	Atlantic and Yadkin Railroad	.87	12,263.13	10,669
	Western Union Telegraph Co.			32
	Piedmont Telephone Co.			186
Stanley Creek	Seaboard Air Line Railway	.50	32,586.25	16,293
	Western Union Telegraph Co.			31
Stantonsburg	Norfolk Southern Railroad	.61	10,213.88	6,230
Star	Norfolk Southern Railroad	2.00	10,213.88	20,427
	Norfolk Southern Railroad—A. and A. Div.	1.00	4,151.43	4,151
	Norfolk Southern Railroad—D. and C. Div.	1.00	2,929.20	2,929
Statesville	Southern Railway Co.	1.75	43,074.83	75,381
	Western Union Telegraph Co.			337
	Southern Bell Telephone and Telegraph Co.			23,107
	Iredell Telephone Co.			15,700
Stedman	Atlantic Coast Line Railroad Co.	1.00	35,283.43	35,283
Stem	Southern Railway Co.	.99	43,074.83	42,644
	Western Union Telegraph Co.			65
Stokesdale	Atlantic and Yadkin Railroad	2.70	12,263.13	33,110
	Good Will Telephone Co.			180
	Western Union Telegraph Co.			211

LIST OF TOWNS WITH APPORTIONMENT OF VALUATION—Continued.

Town	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Stoneville	Norfolk and Western Railway	1.03	$24,652.06	$ 25,391
	Western Union Telegraph Co.			68
Stonewall	Norfolk Southern Railroad	.38	10,213.88	3,881
Stony Point	Iredell Telephone Co.			340
Stokes	Atlantic Coast Line Railroad Co.	.64	35,283.43	22,581
Stovall	Home Telephone and Telegraph Co.			229
	Southern Railway Co.	1.14	43,074.83	49,105
	Western Union Telegraph Co.			70
Summerfield	Farmers Telephone Co.			169
Swansboro	Onslow Telephone Co.			700
Sylva	Southern Railway Co.	1.73	43,074.83	74,519
	Western Union Telegraph Co.			26
	Waynesville Telephone Co.			500
Tabor	Atlantic Coast Line Railroad Co.	1.02	35,283.43	35,989
Tarboro	Atlantic Coast Line Railroad Co.	2.67	35,283.43	94,207
	East Carolina Railway	.50	2,997.30	1,498
	Western Union Telegraph Co.			707
	Carolina Telephone and Telegraph Co.			16,757
Taylorsville	Southern Railway Co.	.47	43,074.83	20,245
	Western Union Telegraph Co.			14
	Southern Bell Telephone and Telegraph Co.			5,345
	Iredell Telephone Co.			650
Teacheys	Atlantic Coast Line Railroad Co.	.91	35,283.43	32,108
	Southern Bell Telephone and Telegraph Co.			193
Thomasville	North Carolina Railroad	2.00	69,548.40	139,097
	Western Union Telegraph Co.			1,429
	Postal Telegraph-Cable Co.			125
	Thomasville Telephone Co.			3,700
	Southern Bell Telephone and Telegraph Co.			149
	Carolina and Yadkin River Railway	2.29	5,027.29	11,512
Tillery	Atlantic Coast Line Railroad Co.	.99	35,283.43	34,931
Trinity	High Point, Randleman, Asheboro and So. R. R.	.76	13,720.30	10,428
	Western Union Telegraph Co.			31
	North State Telephone Co.			50
Troutman	Southern Railway Co.	1.00	43,074.83	43,075
	Southern Bell Telephone and Telegraph Co.			183
	Western Union Telegraph Co.			15
	Iredell Telephone Co.			200
Troy	Norfolk Southern Railroad	1.40	10,213.88	14,300
	Troy Telephone and Electric Co.			350
	Southern Bell Telephone and Telegraph Co.			25

LIST OF TOWNS WITH APPORTIONMENT OF VALUATION—Continued.

Town	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Tryon	Western Union Telegraph Co.		$	$ 175
	American Telephone and Telegraph Co.			115
	Polk County Telephone Co.			744
	Asheville and Spartanburg Railroad	1.50	24,697.56	37,046
	Southern Bell Telephone and Telegraph Co.			24
Tunis	Atlantic Coast Line Railroad Co.	.98	35,283.43	34,578
Turkey	Atlantic Coast Line Railroad Co.	.45	35,283.43	15,525
Union Mills	South Carolina and Georgia Extension R. R.	.52	5,488.35	2,854
	Forest City Telephone Co.			100
Unionville	Pleasant Hill Telephone Co.			350
Vanceboro	Norfolk Southern Railroad	.97	10,213.88	9,907
Vandemere	Washington and Vandemere Railroad	.60	2,193.75	1,315
Vass	Seaboard Air Line Railway Co.	2.00	32,586.25	65,172
	Southern Bell Telephone and Telegraph Co.			111
Vaughan	Seaboard Air Line Railway Co.	.57	32,586.25	18,574
	Western Union Telegraph Co.			239
	Home Telephone and Telegraph Co.			550
Venable	State University Railroad	.45	3,293.00	1,482
Waco	Seaboard Air Line Railway	1.00	32,586.25	32,586
	Piedmont Telephone and Telegraph Co.			434
Wade	Atlantic Coast Line Railroad Co.	2.00	35,283.43	70,567
Wagram	Aberdeen and Rockfish Railroad	.50	3,516.60	1,808
	Laurinburg and Southern Railroad	.25	9,000.00	2,250
Wadesboro	Atlantic Coast Line Railroad		35,283.43	13,408
	Wadesboro Telephone Co.			6,300
	Southern Bell Telephone and Telegraph Co.			210
	Seaboard Air Line Railway Co.	1.00	32,586.25	32,586
	Western Union Telegraph Co.			625
	Norwood Electric and Water Co.			25
Wake Forest	Seaboard Air Line Railway Co.	1.00	32,586.23	32,586
	Western Union Telegraph Co.			265
	Postal Telegraph-Cable Co.			208
	Home Telephone and Telegraph Co.			1,833
	Southern Bell Telephone and Telegraph Co.			145
Wallace	Atlantic Coast Line Railroad	1.00	35,283.43	35,283
	Wallace Telephone Co.			750
	Western Union Telegraph Co.			262
Warrenton	Western Union Telegraph Co.			68
	Postal Telegraph-Cable Co.			305
	Home Telephone and Telegraph Co.			3,483

LIST OF TOWNS WITH APPORTIONMENT OF VALUATION—Continued.

Town	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Warsaw	Atlantic Coast Line Railroad Co.	1.46	$35,283.43	$ 51,514
	Western Union Telegraph Co.			555
	Southern Bell Telephone and Telegraph Co.			96
	Hallsville Telephone Co.			150
Washington	Atlantic Coast Line Railroad Co.	.90	35,283.43	31,755
	Postal Telegraph-Cable Co.			97
	Norfolk Southern Railroad Co.	.68	10,213.88	6,945
	Western Union Telegraph Co.			117
	Carolina Telephone and Telegraph Co.			10,182
	Washington and Vandemere Railroad Co.	.20	2,193.75	439
Watha	Atlantic Coast Line Railroad Co.	1.00	35,283.43	35,283
Waxhaw	Seaboard Air Line Railway	.31	32,586.25	10,102
	Western Union Telegraph Co.			35
Waynesville	Southern Railway Co.	1.40	43,074.83	60,305
	Western Union Telegraph Co.			36
	Waynesville Telephone Co.			3,500
	Asheville Telephone and Telegraph Co.			200
Weaversville	Asheville and East Tennessee Railroad	.80	3,765.77	3,013
Weldon	Atlantic Coast Line Railroad Co.	.98	35,283.43	34,548
	Seaboard Air Line Railway Co.	.72	32,586.25	23,462
	Western Union Telegraph Co.			943
	American Telephone and Telegraph Co.			331
	Home Telephone and Telegraph Co.			4,858
West Asheville	Southern Railway	1.44	43,074.83	62,028
West Hickory	Southern Railway Co.	.74	43,074.83	31,875
	Carolina and Northwestern Railway Co.	.59	9,739.29	5,740
	Hickory Electric Co.			70
Wendell	Norfolk Southern Railroad	1.00	10,213.88	10,214
	Southern Bell Telephone and Telegraph Co.			695
Whitakers	Atlantic Coast Line Railroad	1.00	35,283.43	35,283
	Western Union Telegraph Co.			675
	American Telephone and Telegraph Co.			318
	Home Telephone and Telegraph Co.			1,375
Whiteville	Atlantic Coast Line Railroad Co.	1.06	35,283.43	37,400
	Southern Bell Telephone and Telegraph Co.			193
	Western Union Telegraph Co.			258
Whittier	Southern Railway Co.	1.00	43,074.83	43,074
Wilkesboro	Horton Telephone Co.			500
Williamston	Atlantic Coast Line Railroad Co.	1.18	35,283.43	41,634
	Western Union Telegraph Co.			36
	Williamston Telephone Co.			1,000
Wilmington	Atlantic Coast Line Railroad Co.	4.44	35,283.43	156,659
	Seaboard Air Line Railway Co.	1.00	32,586.23	32,586

LIST OF TOWNS WITH APPORTIONMENT OF VALUATION—Continued.

Town	Name of Corporation	Mileage	Valuation per Mile	Total Assessed Value
Wilmington	Western Union Telegraph Co.		$	$ 1,612
	Postal Telegraph-Cable Co.			240
	Southern Bell Telephone and Telegraph Co.			117,040
Windsor	Wellington and Powellsville Railroad Co.	1.50	2,465.90	3,699
	Chowan-Roanoke Telephone Co.			290
Winfall	Norfolk Southern Railroad	.50	10,213.88	5,107
	Western Union Telegraph Co.			18
Wingate	Seaboard Air Line Railway	1.00	32,586.25	32,586
	Western Union Telegraph Co.			626
Wilson	Atlantic Coast Line Railroad Co.	1.36	35,283.43	47,985
	Western Union Telegraph Co.			753
	American Telephone and Telegraph Co.			583
	Carolina Telephone and Telegraph Co.			18,768
	Norfolk Southern Railroad	1.35	10,213.88	13,789
	Postal Telegraph-Cable Co.			74
Winston-Salem	Southern Railway Co.	2.20	43,074.83	94,764
	North Carolina Midland Railroad	1.48	22,506.48	33,310
	Norfolk and Western Railway Co.	1.97	24,652.06	48,565
	Western Union Telegraph Co.			385
	Postal Telegraph-Cable Co.			88
	Southern Bell Telephone and Telegraph Co.			95,794
	North State Telephone Co.			25
	Winston-Salem Southbound Railway	.50	23,858.00	11,929
Winterville	Atlantic Coast Line Railroad Co.	.34	35,283.43	29,638
Winton	Chowan-Roanoke Telephone Co.			700
Woodland	Roanoke-Chowan Telephone Co.			840
Woodville	Seaboard Air Line Railway Co.	.61	32,586.25	19,877
Wrightsville	Southern Bell Telephone and Telegraph Co.			5,957
Yanceyville	Yanceyville Telephone Co.			.50
Youngsville	Seaboard Air Line Railway Co.	.50	32,586.25	16,293
	Home Telephone and Telegraph Co.			1,283
Zebulon	Norfolk Southern Railroad	.68	10,213.88	6,945
	Southern Bell Telephone and Telegraph Co.			2,535

STATEMENT SHOWING VALUATION AND ASSESSMENT OF BANK STOCK FOR THE YEAR 1915.

Location	Name of Bank	Capital Stock	Number of Shares	Par Value	Total Assessed Value Each Share	Total Assessed Value	Assessed Value Real and Personal Property	Assessed Value, Less Real and Personal Property	Net Assessed Value Per Share
State Banks.									
Aberdeen	Page Trust Co.	$ 50,000.00	500	$100.00	$ 100.00	$ 50,000.00	$ 5,000.00	$ 45,000.00	$ 90.00
Ahoskie	Bank of Ahoskie	14,750.00	295	50.00	86.41	25,540.00	2,100.00	23,440.00	79.46
	Farmers Atlantic Bank	10,000.00	100	100.00	100.00	10,000.00	1,185.00	8,815.00	88.15
Albemarle	Stanly County Loan and Trust Co.	25,000.00	250	100.00	116.40	29,100.00	8,000.00	21,100.00	84.40
Andrews	Merchants and Manufacturers Bank	10,000.00	100	100.00	103.67	10,367.00	2,000.00	8,367.00	83.67
Ansonville	Bank of Anson	10,600.00	212	50.00	50.00	10,600.00	1,510.00	9,090.00	43.00
Apex	Merchants and Farmers Bank	15,000.00	300	50.00	50.00	15,000.00	3,100.00	11,900.00	39.66
	The Peoples Bank	10,000.00	200	50.00	50.00	10,000.00	2,350.00	7,650.00	38.25
Asheboro	The Bank of Randolph	21,400.00	428	50.00	118.08	50,540.00	5,000.00	45,540.00	106.40
Asheville	Battery Park Bank	100,000.00	1,000	100.00	100.00	100,000.00	17,300.00	82,700.00	82.70
	Central Bank and Trust Co.	50,000.00	500	100.00	100.00	50,000.00	3,000.00	47,000.00	94.00
	Citizens Bank	50,000.00	500	100.00	127.00	13,500.00	1,840.00	11,660.00	123.32
	Southern State Bank	25,000.00	250	100.00	100.00	25,000.00	1,000.00	24,000.00	96.00
Atkinson	The Bank of Atkinson	8,600.00	172	50.00	50.00	8,600.00	2,000.00	6,600.00	38.37
Aulander	Bank of Aulander	9,150.00	183	50.00	103.83	19,000.00	1,600.00	17,400.00	95.10
Aurora	Bank of Aurora	10,000.00	100	100.00	136.60	13,660.00	1,550.00	12,110.00	121.10
Ayden	Bank of Ayden	31,800.00	636	50.00	103.36	65,740.00	4,500.00	61,240.00	96.29
Bailey	Bailey Banking Co.	10,000.00	100	100.00	104.50	10,450.00	1,300.00	9,150.00	91.50
Bakersville	Merchants and Farmers Bank	10,000.00	200	50.00	50.00	10,000.00	6,560.00	3,440.00	17.20
Battleboro	Planters Bank	25,000.00	250	100.00	100.00	25,000.00	2,900.00	22,600.00	90.40
Bayboro	Bank of Pamlico	10,000.00	100	100.00	129.00	12,900.00	2,500.00	10,400.00	104.00
Beaufort	Beaufort Banking and Trust Co.	15,000.00	300	50.00	50.00	15,000.00		15,000.00	50.00
	Bank of Beaufort	20,000.00	800	25.00	25.00	20,000.00	800.00	19,200.00	24.00
Belhaven	Bank of Belhaven	50,000.00	500	100.00	198.20	54,100.00	3,825.00	50,275.00	100.55
Belmont	Bank of Belmont	10,000.00	100	100.00	172.24	17,224.00	500.00	16,224.00	167.24
Benson	Farmers Commercial Bank	25,000.00	250	100.00	100.00	25,000.00	2,500.00	22,500.00	90.00
	Citizns Bank and Trust Co.	10,000.00	100	100.00	100.00	10,000.00		10,000.00	100.00
Bessemer City	Bessemer City Bank	5,000.00	50	100.00	100.00	5,000.00	750.00	4,250.00	85.00

Bethel	Bethel Banking and Trust Co.	20,000.00	200	100.00	110.00	22,000.00	2,000.00	20,000.00	100.00
Black Mountain	Commonwealth Bank	10,000.00	100	100.00	100.00	10,000.00	2,000.00	8,000.00	80.00
	Peoples Bank	6,200.00	62	100.00	100.00	6,200.00	1,400.00	4,800.00	77.42
Bladenboro	Bank of Bladenboro	10,000.00	100	100.00	214.91	21,491.00	3,000.00	18,491.00	184.91
Blowing Rock	Bank of Blowing Rock	16,000.00	320	50.00	50.00	16,000.00	4,000.00	12,000.00	37.50
Boone	Watauga County Bank	16,800.00	168	100.00	120.00	20,100.00	2,000.00	18,100.00	107.73
Booneville	Commercial and Savings Bank	10,000.00	100	100.00	100.00	10,000.00	4,950.00	5,050.00	50.50
Bostic	First State Bank	5,000.00	50	100.00	100.00	5,000.00	950.00	4,050.00	81.00
Brevard	Brevard Banking Co.	100,000.00	1,000	100.00	100.00	100,000.00	5,000.00	95,000.00	95.00
Broadway	Bank of Broadway	5,000.00	50	100.00	100.00	5,000.00	2,000.00	3,000.00	60.00
Bryson City	Bryson City Bank	30,000.00	300	100.00	100.00	30,000.00	8,263.00	21,737.00	72.45
	Citizens Bank of Bryson City	5,800.00	58	100.00	100.00	5,800.00	1,362.00	4,438.00	76.52
Bunn	Bunn Banking Co.	10,000.00	200	50.00					
Burgaw	Bank of Pender	12,500.00	125	100.00	156.16	19,520.00	4,000.00	15,520.00	124.16
Burlington	Alamance Loan and Trust Co.	100,000.00	1,000	100.00	127.50	127,500.00	1,500.00	126,000.00	126.00
Burnsville	Bank of Yancey	25,000.00	250	100.00	140.00	35,000.00	2,000.00	33,000.00	132.00
	Citizens Bank	17,300.00	173	100.00	100.00	17,300.00	2,500.00	14,800.00	85.55
Candor	Bank of Candor	10,000.00	200	50.00	50.00	10,000.00	2,500.00	7,500.00	37.50
Canton	Bank of Canton	10,000.00	100	100.00	100.00	10,000.00	4,500.00	5,500.00	55.00
	Champion Bank	10,000.00	100	100.00	100.00	10,000.00	2,000.00	8,000.00	80.00
Carthage	Bank of Moore	15,000.00	150	100.00	100.00	15,000.00		15,000.00	100.00
Cary	Bank of Cary	5,000.00	100	50.00	50.00	5,000.00	500.00	4,500.00	45.00
Castalia	Bank of Castalia	6,550.00	131	50.00	50.00	6,550.00		6,550.00	50.00
Catawba	Peoples Bank	10,000.00	100	100.00	100.00	10,000.00	2,500.00	7,500.00	75.00
Cerro Gordo	Bank of Cerro Gordo	10,000.00	200	50.00	50.00	10,000.00	1,550.00	8,450.00	42.25
Chadbourn	Bank of Chadbourn	10,000.00	100	100.00	100.00	10,000.00	4,260.00	5,740.00	28.70
Chapel Hill	Bank of Chapel Hill	15,000.00	300	50.00	72.83	21,850.00	8,000.00	13,850.00	46.16
	Peoples Bank	5,000.00	100	50.00	50.00	5,000.00	1,340.00	3,660.00	36.60
Charlotte	American Trust Co.	350,000.00	3,500	100.00	137.94	482,807.00	31,600.00	451,207.00	128.91
	Independence Trust Co.	500,000.00	5,000	100.00	103.10	515,525.00	120,000.00	395,525.00	79.10
	Southern Loan and Savings Bank	50,000.00	500	100.00	100.00	50,000.00	5,000.00	45,000.00	90.00
Cherryville	Farmers Bank and Trust Co.	5,000.00	100	100.00	100.00	10,000.00		10,000.00	100.00
China Grove	Bank of China Grove	10,000.00	200	50.00	54.00	10,800.00	2,250.00	8,550.00	42.75
Clarkton	Bank of Bladen	15,000.00	150	100.00	134.30	20,145.00	700.00	19,445.00	129.63
Clayton	Clayton Banking Co.	25,000.00	250	100.00	128.90	32,225.00	2,700.00	29,525.00	118.10
Clinton	Bank of Sampson	15,000.00	300	50.00	50	15,000.00	3,600.00	11,400.00	38.00
	Bank of Clinton	20,000.00	200	100.00	160.00	32,000.00	7,500.00	24,500.00	122.50

VALUATION AND ASSESSMENT OF BANK STOCK—Continued.

Location	Name of Bank	Capital Stock	Number of Shares	Par Value	Total Assessed Value Each Share	Total Assessed Value	Assessed Value Real and Personal Property	Assessed Value, Less Real and Personal Property	Net Assessed Value Per Share
Clyde	Bank of Clyde	$ 10,900.00	109	$100.00	$ 100.00	$ 10,900.00	$ 3,500.00	$ 7,400.00	$ 67.88
Coats	Bank of Coats	10,000.00	200	50.00	52.63	10,000.00	2,000.00	8,000.00	42.11
Colerain	Bank of Colerain	7,500.00	150	50.00	154.00	23,100.00	1,500.00	21,600.00	144.00
Columbia	Merchants and Farmers Bank	10,000.00	100	100.00	117.00	11,700.00	1,500.00	10,200.00	102.00
Concord	Cabarrus Savings Bank	100,000.00	2,000	50.00	68.50	137,000.00	3,000.00	134,000.00	67.00
	Citizens Bank and Trust Co.	30,000.00	600	50.00	50.00	30,000.00	2,750.00	27,250.00	45.42
Conetoe	Bank of Conetoe	15,000.00	150	100.00	100.00	15,000.00	900.00	14,100.00	94.00
Conover	Citizens Bank	10,000.00	100	100.00	100.00	10,000.00	1,000.00	9,000.00	90.00
Conway	Bank of Conway	5,000.00	100	50.00	74.50	7,450.00		7,450.00	74.50
Cooleemee	Bank of Cooleemee	5,000.00	50	100.00	145.22	7,261.00	500.00	6,761.00	135.22
Cornelius	Bank of Cornelius	10,000.00	200	100.00	114.90	22,980.00	850.00	22,130.00	110.65
Creedmoor	Citizens Bank	10,000.00	200	50.00	50.00	10,000.00	2,000.00	8,000.00	40.00
Creswell	Bank of Creswell	5,000.00	50	100.00	110.00	5,500.00	800.00	4,700.00	94.00
Dallas	Bank of Dallas	10,000.00	100	100.00	100.00	10,000.00	2,000.00	8,000.00	80.00
Danbury	Bank of Stokes County	20,000.00	200	100.00	100.00	20,000.00	2,560.00	17,440.00	87.20
Denton	Bank of Denton	10,005.00	200	50.00	50.00	10,000.00	1,200.00	8,800.00	44.00
Dover	Bank of Dover	5,000.00	100	50.00	92.47	9,247.00	500.00	8,747.00	87.47
Duke	Bank of Harnett	10,000.00	100	100.00	310.00	31,000.00	1,000.00	30,000.00	300.00
Dunn	Bank of Cape Fear	20,550.00	411	50.00	50.00	20,550.00	1,200.00	19,350.00	47.01
	State Bank and Trust Co.	13,700.00	137	100.00	100.00	13,700.00	800.00	12,900.00	94.20
Durham	Fidelity Bank	100,000.00	4,000	25.00	102.32	409,295.00	2,500.00	406,795.00	101.69
	Home Savings Bank	50,000.00	2,000	25.00	25.00	50,000.00	1,000.00	49,000.00	24.50
	Mechanics and Farmers Bank	15,000.00	600	25.00	27.40	16,435.00	1,635.00	14,800.00	24.66
	Merchants Bank	50,000.00	1,000	50.00	58.95	117,900.00	400.00	117,500.00	58.75
East Bend	Yadkin Valley Bank	5,000.00	50	100.00	100.00	5,000.00	1,025.00	3,975.00	79.50
East Durham	Peoples Bank	10,000.00	100	100.00	100.00	10,000.00	350.00	9,650.00	96.50
Edenton	Bank of Edenton	50,000.00	500	100.00	134.20	67,100.00	12,500.00	54,600.00	109.20
	Citizens Bank	25,000.00	250	100.00	144.00	36,000.00	4,400.00	31,600.00	126.40
Elizabeth City	Citizens Bank	50,000.00	500	100.00	100.00	50,000.00	5,000.00	45,000.00	90.00

	Savings Bank and Trust Co.	40,000.00	400	100.00	121.52	48,612.00	1,500.00	47,112.00	117.78
Elizabethtown	Bank of Elizabethtown	10,000.00	200	50.00	53.50	10,700.00	6,000.00	4,700.00	23.50
Elkin	Farmers and Merchants Bank	18,100.00	362	50.00	50.00	18,100.00	5,500.00	12,600.00	34.81
Elk Park	Citizens Bank	9,950.00	199	50.00	50.00	9,950.00	3,000.00	6,950.00	35.00
Ellenboro	Bank of Ellenboro	10,000.00	200	50.00	50.00	10,000.00	2,000.00	8,000.00	40.00
Ellerbe	Bank of Ellerbe	10,000.00	400	25.00	27.25	10,900.00	2,342.00	8,558.00	21.39
Elm City	Elm City Bank	20,000.00	200	100.00	101.25	20,250.00	2,400.00	17,850.00	89.28
	Toisnot Banking Co.	20,000.00	200	100.00	126.50	25,300.00	2,160.00	23,140.00	115.70
Elon College	Elon Banking and Trust Co.	5,000.00	100	50.00	50.00	5,000.00	1,050.00	3,950.00	39.50
Enfield	Bank of Enfield	10,000.00	200	50.00	227.85	45,570.00	3,800.00	41,770.00	208.85
	Commercial and Farmers Bank	10,000.00	100	100.00	130.55	13,055.00	3,000.00	10,055.00	100.55
Eure	Farmers Bank of Eure	5,100.00	102	50.00	50.00	5,100.00		5,100.00	50.00
Fair Bluff	Bank of Fair Bluff	15,000.00	150	100.00	100.00	15,000.00	5,500.00	9,500.00	63.33
	Farmers and Merchants Bank	5,000.00	100	50.00	50.00	5,000.00	900.00	4,100.00	41.00
Fairmont	Bank of Fairmont	20,000.00	200	100.00	100.00	20,000.00	1,000.00	19,000.00	95.00
Faison	Bank of Faison	10,000.00	200	50.00	88.75	17,750.00	2,000.00	15,750.00	78.75
Farmville	Bank of Farmville	35,000.00	350	100.00	100.00	35,000.00	1,750.00	33,250.00	95.00
	Citizens Bank	15,000.00	150	100.00	127.00	19,055.00	3,855.00	15,200.00	101.33
Fayetteville	Cumberland Savings and Trust Co.	50,000.00	500	100.00	100.00	50,000.00	4,200.00	45,800.00	91.60
Fletcher	Bank of Fletcher	10,000.00	100	100.00	100.00	10,000.00	800.00	9,200.00	92.00
Forest City	Farmers Bank and Trust Co.	39,265.00	392	100.00	100.00	39,265.00	1,800.00	37,465.00	95.42
Fountain	Bank of Fountain	12,500.00	125	100.00	100.00	12,500.00	500.00	12,000.00	96.00
Four Oaks	Bank of Four Oaks	10,000.00	200	50.00	52.25	10,450.00	2,250.00	8,200.00	41.00
Franklin	Bank of Franklin	50,000.00	500	100.00	107.80	53,900.00	9,500.00	44,400.00	88.80
	Citizens Bank	14,000.00	140	100.00	100.00	14,000.00		14,000.00	100.00
Franklinton	Citizens Bank	25,000.00	250	100.00	100.00	25,000.00	8,200.00	16,800.00	67.20
Fremont	Bank of Fremont	25,000.00	250	100.00	117.75	29,438.00	4,300.00	25,138.00	100.55
Fuquay Springs	Bank of Fuquay	10,000.00	200	50.00	88.50	17,700.00	5,750.00	11,950.00	59.75
Garner	Bank of Garner	8,000.00	160	50.00	50.00	8,000.00	1,500.00	6,500.00	40.62
Garysburg	Merchants and Farmers Bank	7,500.00	150	50.00	61.33	9,200.00	2,500.00	6,700.00	44.66
Gastonia	Gaston Loan and Trust Co.	25,000.00	250	100.00	100.00	25,000.00	3,250.00	21,750.00	87.00
Gatesville	Bank of Gates	10,000.00	100	100.00	100.00	25,000.00	2,500.00	22,500.00	225.00
Gibson	Bank of Gibson	15,000.00	150	100.00	139.33	20,900.00	500.00	20,400.00	136.00
Gibsonville	Bank of Gibsonville	10,000.00	200	50.00	50.00	10,000.00	1,000.00	9,000.00	45.00
Goldsboro	Goldsboro Savings and Trust Co.	100,000.00	1,000	100.00	114.60	17,190.00		17,190.00	114.60
	Peoples Bank of Goldsboro			100.00	100.00	144,900.00	9,000.00	135,900.00	93.78
Goldston	Bank of Goldston	7,000.00	140	50.00	50.00	7,000.00	1,924.00	5,076.00	36.26
Graham	Citizens Bank	10,000.00	200	50.00	50.00	10,000.00	825.00	9,175.00	45.87
Granite Falls	Bank of Granite	8,000.00	160	50.00	50.00	8,000.00	750.00	7,250.00	45.31

VALUATION AND ASSESSMENT OF BANK STOCK—Continued.

Location	Name of Bank	Capital Stock	Number of Shares	Par Value	Total Assessed Value Each Share	Total Assessed Value	Assessed Value Real and Personal Property	Assessed Value, Less Real and Personal Property	Net Assessed Value Per Share
Granite Quarry	Farmers and Merchants Bank	$ 6,200.00	62	$100.00	$	$	$	$	$
Greensboro	Greensboro Loan and Trust Co.	200,000.00	2,000	100.00	100.00	200,000.00		200,000.00	100.00
	Textile Bank	25,000.00	250	100.00	144.00	36,000.00		36,000.00	144.00
Greenville	Farmers Bank	17,300.00	346	50.00	50.00	17,300.00	1,425.00	15,875.00	158.75
	Greenville Banking and Trust Co.	100,000.00	1,000	100.00	100.00	100,000.00	7,500.00	92,500.00	92.50
Grifton	Bank of Grifton	10,000.00	200	50.00	50.00	10,000.00	600.00	9,400.00	47.00
Grover	Bank of Grover	10,000.00	200	50.00	65.30	13,060.00	1,000.00	12,060.00	60.30
Halifax	Bank of Halifax	13,600.00	272	50.00	50.00	13,600.00	1,400.00	12,200.00	44.85
Hamilton	Bank of Hamilton	5,000.00	100	50.00	86.00	8,600.00	450.00	8,150.00	81.50
Hamlet	Bank of Hamlet	34,150.00	683	50.00	81.61	55,738.00	5,600.00	50,138.00	73.41
Harrellsville	Bank of Harrellsville	7,500.00	150	50.00	50.00	7,500.00	2,000.00	5,500.00	36.66
Haw River	Bank of Haw River	10,000.00	100	100.00	106.40	10,640.00	500.00	10,140.00	101.40
Hayesville	Clay County Bank	5,000.00	50	100.00	110.00	5,500.00		5,500.00	110.00
Henderson	Citizens Bank	100,000.00	4,000	25.00	35.97	143,909.00	10,000.00	133,909.00	33.47
	Farmers and Merchants Bank	45,700.00	457	100.00	100.00	50,000.00	3,500.00	46,500.00	93.00
	First Bank and Trust Co.	125,000.00	1,250	100.00	102.15	127,700.00	12,000.00	115,700.00	92.56
Henrietta	Haynes Bank	12,000.00	120	100.00	121.34	14,560.00	400.00	14,160.00	118.00
Hertford	Hertford Banking Co.	25,000.00	250	100.00	166.04	41,512.00	6,000.00	35,512.00	142.04
Hickory	Hickory Banking and Trust Co.	35,000.00	350	100.00	100.00	35,000.00	2,650.00	32,350.00	92.43
Hiddenite	Bank of Hiddenite	5,500.00	55	100.00	100.00	5,500.00	900.00	4,600.00	83.63
High Point	Bank of Commerce	100,000.00	1,000	100.00	100.00	100,000.00	30,000.00	70,000.00	70.00
	High Point Savings and Trust Co.	25,000.00	1,000	25.00	26.80	26,800.00	400.00	26,400.00	26.40
	Home Banking Co.	30,000.00	300	100.00	100.00	30,000.00	1,250.00	28,750.00	95.83
Hillsboro	Bank of Orange	10,000.00	200	50.00	91.90	18,380.00	500.00	17,880.00	89.40
	Farmers and Merchants Bank	10,000.00	200	50.00	50.00	10,000.00	2,500.00	7,500.00	37.50
Hobbsville	Bank of Hobbsville	10,000.00	100	100.00	104.20	10,420.00	1,800.00	8,620.00	86.20
Hobgood	Bank of Hobgood	5,000.00	100	50.00	60.00	6,000.00	2,360.00	3,640.00	36.40
Holly Springs	Bank of Holly Springs	5,000.00	100	50.00	50.00	5,000.00	2,060.00	2,940.00	29.40
Hookerton	Bank of Hookerton	15,000.00	150	100.00	102.00	15,300.00	2,300.00	13,000.00	86.66
Huntersville	Bank of Huntersville	10,000.00	100	100.00	115.00	11,500.00	1,322.00	10,178.00	101.78

Jackson	Bank of Northampton	5,000.00	100	50.00	88.45	8,845.00	5,000.00	3,845.00	38.45
Jacksonville	Bank of Onslow	10,000.00	100	100.00	187.00	18,700.00	3,000.00	15,700.00	157.00
Jamesville	Bank of Jamesville	5,000.00	100	50.00	50.00	7,500.00	2,000.00	5,500.00	36.66
Jefferson	Bank of Ashe	15,000.00	150	100.00	150.00	22,500.00	500.00	22,000.00	146.66
Kelford	Bank of Kelford	7,000.00	70	100.00	100.00	7,000.00	1,500.00	5,500.00	78.57
Kenly	Bank of Kenly	10,000.00	100	100.00	100.00	10,000.00	2,500.00	7,500.00	75.00
Kernersville	Bank of Kernersville	7,500.00	75	100.00	100.00	7,500.00	600.00	6,900.00	92.00
King	Bank of King	6,000.00	60	100.00	100.00	6,000.00		6,000.00	100.00
Kings Mountain	Kings Mountain Bank	10,000.00	100	100.00	100.00	10,000.00	300.00	9,700.00	97.00
	Peoples Loan and Trust Co.	10,000.00	200	50.00	50.00	10,000.00	3,000.00	7,000.00	35.00
Kinston	Farmers and Merchants Bank	25,000.00	250	100.00	101.42	25,355.00	6,250.00	19,105.00	76.42
Kittrell	Bank of Kittrell	5,000.00	100	50.00	50.00	5,000.00		5,000.00	50.00
LaGrange	Rouse Banking Co.	25,000.00	250	100.00	100.00	25,000.00	6,500.00	18,500.00	74.00
Landis	Merchants and Farmers Bank	10,000.00	200	50.00	50.00	10,000.00	800.00	9,200.00	46.00
Laurinburg	Scotland County Savings Bank	10,000.00	100	100.00	100.00	10,000.00	1,500.00	8,500.00	85.00
	State Bank	40,000.00	800	50.00	108.57	86,856.00	11,000.00	75,856.00	94.82
Leaksville	Bank of Leaksville	30,000.00	600	50.00	56.80	22,720.00	440.00	22,280.00	55.70
	Peoples Bank	15,000.00	150	100.00	100.00	15,000.00	2,500.00	12,500.00	83.33
Lenoir	Bank of Lenoir	50,000.00	500	100.00	100.00	50,000.00	1,000.00	49,000.00	98.00
Lewiston	Bank of Lewiston	8,000.00	80	100.00	167.50	13,400.00	1,000.00	12,400.00	155.00
Lexington	Bank of Lexington	50,000.00	500	100.00	100.00	50,000.00	8,400.00	41,600.00	83.20
	Commercial and Savings Bank	25,000.00	250	100.00	126.00	31,500.00	1,100.00	30,400.00	121.60
Liberty	Bank of Liberty	10,000.00	200	50.00	70.00	14,000.00	1,250.00	12,750.00	63.75
Lilesville	Bank of Lilesville	10,000.00	100	100.00	151.86	16,186.00	1,600.00	14,586.00	145.86
Lillington	Bank of Lillington	10,000.00	100	100.00	106.50	10,650.00	1,350.00	9,300.00	93.00
Littleton	Bank of Littleton	15,000.00	300	50.00	63.00	18,900.00	4,500.00	14,400.00	48.00
	Planters Bank	20,000.00	400	50.00	50.00	20,000.00	7,000.00	13,000.00	32.50
Louisburg	Farmers and Merchants Bank	50,000.00	1,000	50.00	50.00	50,000.00	3,000.00	47,000.00	47.00
Lumberton	Farmers and Merchants Bank	20,000.00	400	50.00	50.00	20,000.00	1,250.00	18,750.00	46.87
Macon	Bank of Macon	8,900.00	89	100.00	100.00	8,900.00	1,000.00	7,900.00	88.76
Madison	Bank of Madison	20,000.00	800	25.00	38.25	30,600.00	1,600.00	29,000.00	36.25
Magnolia	Bank of Magnolia	10,000.00	100	100.00	100.00	10,000.00	1,000.00	9,000.00	90.00
Maiden	Maiden Bank	7,500.00	150	50.00	50.00	7,500.00	1,600.00	5,900.00	39.33
Manteo	Bank of Manteo	5,000.00	100	50.00	50.00	5,000.00	1,200.00	3,800.00	38.00
Marion	Merchants and Farmers Bank	26,000.00	260	100.00	100.00	25,500.00	750.00	24,750.00	97.00
Marshall	Bank of French Broad	25,000.00	250	100.00	103.40	25,850.00	4,965.00	20,885.00	83.54
	Citizens Bank	25,000.00	250	100.00	122.00	30,500.00	5,150.00	25,350.00	101.40
Marshville	Bank of Marshville	20,000.00	200	100.00	100.00	20,000.00	1,800.00	18,200.00	91.00
	Carolina Bank	25,000.00	500	50.00	50.00	25,000.00	4,000.00	21,000.00	42.00

VALUATION AND ASSESSMENT OF BANK STOCK—Continued.

Location	Name of Bank	Capital Stock	Number of Shares	Par Value	Total Assessed Value Each Share	Total Assessed Value	Assessed Value Real and Personal Property	Assessed Value, Less Real and Personal Property	Net Assessed Value Per Share
Matthews	Bank of Matthews	$ 9,150.00	183	$50.00	$ 50.00	$ 9,150.00	$ 400.00	$ 8,750.00	$ 47.81
Maxton	Bank of Maxton	75,000.00	1,500	50.00	61.56	92,340.00	18,340.00	74,000.00	49.33
	Bank of Robeson	50,000.00	1,000	50.00	50.00	50,000.00		50,000.00	50.00
Mayesville	Mayesville Banking and Trust Co.	5,000.00	100	50.00	62.00	6,200.00	2,000.00	4,200.00	42.00
McDonalds	Bank of McDonalds	10,000.00	100	100.00	100.00	10,000.00		10,000.00	100.00
Mebane	Commercial and Farmers Bank	8,000.00	160	50.00	59.37	9,500.00	2,200.00	7,300.00	45.63
	Mebane Bank and Trust Co.	16,000.00	160	100.00	100.00	16,000.00	1,000.00	15,000.00	93.75
Middlesex	Middlesex Banking Co.	15,000.00	300	50.00	53.54	16,062.00	3,150.00	12,912.00	43.04
Mocksville	Bank of Davie	20,000.00	400	50.00	72.25	28,900.00	2,800.00	26,100.00	62.25
	Merchants and Farmers Bank	10,000.00	200	50.00	50.00	10,400.00	825.00	9,575.00	46.00
Monroe	Bank of Union	50,000.00	1,000	50.00	82.60	82,600.00	2,500.00	80,100.00	80.10
	Farmers and Merchants Bank	60,000.00	600	100.00	107.53	64,575.00	4,575.00	60,000.00	100.00
	Savings, Loan and Trust Co.	25,000.00	1,000	25.00	25.95	25,950.00	1,850.00	24,100.00	24.10
Morehead City	Bank of Morehead City	10,000.00	200	50.00	50.00	10,000.00	4,800.00	5,200.00	26.00
	Marine Bank	15,000.00	300	50.00	50.00	15,000.00	1,500.00	13,500.00	45.00
Morganton	Bank of Morganton	23,000.00	230	100.00	106.25	24,436.00	3,950.00	20,486.00	89.00
Mooresboro	Bank of Mooresboro	10,000.00	100	100.00	100.00	10,000.00	3,300.00	6,700.00	67.00
Mooresville	Merchants and Farmers Bank	30,000.00	300	100.00	103.75	31,100.00	3,500.00	27,600.00	93.00
Morven	Bank of Morven	20,000.00	400	50.00	78.52	31,410.00	700.00	30,710.00	76.77
Mount Airy	Bank of Mount Airy	50,000.00	500	100.00	139.51	69,755.00	5,500.00	64,255.00	128.51
	Surry County Loan and Trust Co.	25,000.00	250	100.00	100.00	25,000.00	1,000.00	24,000.00	96.00
Mount Gilead	Bank of Mount Gilead	10,000.00	100	100.00	216.00	21,600.00	2,000.00	19,600.00	196.00
Mount Holly	Mount Holly Bank	10,500.00	105	100.00	100.00	10,500.00	500.00	10,000.00	95.00
Mount Olive	Citizens Bank	15,000.00	150	100.00	156.00	39,100.00	6,300.00	32,800.000	131.20
Murfreesboro	Citizens Bank	10,000.00	200	50.00	50.00	10,000.00	5,950.00	4,050.00	20.25
	Peoples Bank	20,000.00	400	50.00	50.00	20,000.00	4,800.00	15,200.00	38.00
Murphy	Bank of Murphy	30,000.00	300	100.00	100.00	30,000.00	3,000.00	27,000.00	90.00
Nashville	Bank of Nashville	20,000.00	2,000	10.00	10.00	20,000.00	2,000.00	18,000.00	9.00
New Bern	Citizens Savings Bank and Trust Co.	25,000.00	250	100.00	100.00	25,000.00	6,000.00	19,000.00	76.00
	Mutual Aid Banking Co.	3,077.00	307	10.00	10.00	3,077.00		3,077.00	10.00

	New Bern Banking and Trust Co.	100,000.00	1,000	100.00	100.00	100,000.00	7,075.00	92,925.00	92.92
	Peoples Bank	100,000.00	1,000	100.00	100.00	100,000.00	15,000.00	85,000.00	85.00
Newland	Avery County Bank	8,000.00	80	100.00	100.00	8,000.00	1,000.00	7,000.00	87.50
Newton	Farmers and Merchants Bank	35,000.00	350	100.00	109.91	38,470.00	7,000.00	31,470.00	89.91
North Wilkesboro	Bank of North Wilkesboro	50,000.00	500	100.00	100.00	50,000.00	4,500.00	45,500.00	91.00
	Deposit and Savings Bank	30,000.00	3,000	10.00	10.00	30,000.00	4,000.00	26,000.00	8.66
Norwood	Bank of Norwood	12,500.00	250	50.00	58.00	14,500.00	3,360.00	11,140.00	44.56
Oak City	Bank of Oak City	5,000.00	100	50.00	99.00	9,900.00	2,700.00	7,200.00	72.00
Old Fort	Bank of Old Fort	8,000.00	80	100.00	100.00	8,000.00	1,300.00	6,700.00	83.75
Oriental	Bank of Oriental	15,000.00	300	50.00	51.33	15,400.00	1,900.00	13,500.00	45.00
Oxford	Oxford Savings Bank and Trust Co.	16,300.00	163	100.00	100.00	16,300.00		16,300.00	100.00
	Union Bank	30,000.00	300	100.00	100.00	30,000.00	500.00	29,500.00	98.33
Parkton	Bank of Parkton	10,000.00	100	100.00	100.00	10,000.00	500.00	9,500.00	95.00
Pembroke	Bank of Pembroke	10,000.00	200	50.00	50.00	10,000.00	3,250.00	6,750.00	33.75
Pilot Mountain	Bank of Pilot Mountain	15,000.00	150	100.00	100.00	15,000.00	300.00	14,700.00	98.00
	Peoples Bank	10,900.00	109	100.00	100.00	15,000.00	2,950.00	12,050.00	80.30
Pinehurst	Bank of Pinehurst	12,000.00	120	100.00	100.00	12,000.00	6,726.00	5,274.00	44.00
Pine Level	Bank of Pine Level	5,000.00	50	100.00	100.00	5,000.00	1,400.00	3,600.00	72.00
Pinetops	Pinetops Banking Co.	15,000.00	150	100.00	101.40	15,230.00	2,750.00	12,480.00	83.20
Pineville	Pineville Loan and Savings Bank	15,000.00	150	100.00	114.00	17,100.00	1,200.00	15,900.00	106.00
Pink Hill	Bank of Pink Hill	6,400.00	64	100.00	100.00	6,800.00	1,700.00	5,100.00	75.00
Pittsboro	Bank of Pittsboro	10,000.00	200	50.00	52.50	10,500.00	4,000.00	6,500.00	32.50
Plymouth	Bank of Plymouth	20,000.00	200	100.00	100.00	20,000.00	3,000.00	17,000.00	85.00
	Washington County Bank	10,000.00	100	100.00	100.00	10,000.00	600.00	9,400.00	90.00
Polkton	Polkton Bank	9,500.00	190	50.00	50.00	9,500.00	350.00	9,150.00	48.16
Pollocksville	Pollocksville Banking and Trust Co.	5,000.00	100	50.00	50.00	15,000.00	3,500.00	11,500.00	38.33
Princeton	Merchants and Farmers Bank	10,000.00	100	100.00	100.00	10,000.00	2,943.00	7,057.00	70.57
Proctorville	Bank of Proctorville	10,000.00	100	100.00	100.00	10,000.00	1,500.00	8,500.00	85.00
Raeford	Bank of Raeford	25,000.00	250	100.00	138.40	34,600.00	10,000.00	24,600.00	98.40
	Bank of Hoke	12,300.00	123	100.00	100.00	12,300.00		12,300.00	100.00
Ramseur	Bank of Ramseur	12,000.00	120	100.03	116.66	14,000.00	2,000.00	12,000.00	100.00
Randleman	Peoples Bank	10,000.00	200	50.00	50.00	10,000.00	1,000.00	9,000.00	45.00
Raleigh	Mechanics Savings Bank	15,000.00	600	25.00	25.00	15,000.00	14,500.00	500.00	.83
	Wake County Savings Bank	15,000.00	150	100.00	100.00	15,000.00		15,000.00	100.00
	Raleigh Banking and Trust Co.	100,000.00	1,000	100.00	100.00	100,000.00	21,835.00	78,165.00	78.16
	Raleigh Savings Bank and Trust Co.	15,000.00	600	25.00	45.32	27,192.00		27,192.00	45.32
Red Springs	Bank of Red Springs	30,000.00	300	100.00	100.00	30,000.00	1,000.00	29,000.00	96.66
	Carolina Bank and Trust Co.	35,000.00	350	100.00	118.22	33,100.00	1,500.00	31,600.00	112.86
Reidsville	Bank of Reidsville	50,000.00	500	100.00	107.20	53,600.00		53,600.00	107.20

VALUATION AND ASSESSMENT OF BANK STOCK—Continued.

Location	Name of Bank	Capital Stock	Number of Shares	Par Value	Total Assessed Value Each Share	Total Assessed Value	Assessed Value Real and Personal Property	Assessed Value, Less Real and Personal Property	Net Assessed Value Per Share
Reidsville	Citizens Bank	$ 75,000.00	750	$100.00	$ 108.93	$ 81,700.00	$ 18,000.00	$ 63,700.00	$ 84.49
	Rockingham Savings Bank and Trust Co.	15,000.00	300	50.00	50.00	15,000.00	800.00	14,200.00	47.33
Richlands	Citizens Bank	10,000.00	200	50.00	61.59	12,300.00	2,300.00	10,000.00	50.00
Rich Square	Bank of Rich Square	10,000.00	200	50.00	89.50	17,900.00	4,500.00	13,400.00	67.00
Robersonville	Bank of Robersonville	15,000.00	150	100.00	170.00	25,500.00	7,000.00	18,500.00	123.33
Rockingham	Bank of Pee Dee	50,000.00	2,000	25.00	54.55	109,100.00	12,500.00	96,600.00	48.30
	Bank of Rockingham	25,000.00	500	50.00	57.37	28,685.00	10,500.00	18,185.00	36.37
	Farmers Bank	15,000.00	300	50.00	120.39	36,118.00	4,500.00	31,618.00	105.39
	Richmond County Savings Bank	15,000.00	150	100.00	100.00	15,000.00	150.00	14,850.00	99.00
Rocky Mount	Rocky Mount Savings and Trust Co.	10,000.00	100	100.00	100.00	10,000.00	4,000.00	6,000.00	60.00
Roper	Bank of Roper	20,000.00	200	100.00	126.80	25,360.00	3,000.00	22,360.00	111.80
Roseboro	Bank of Roseboro	10,000.00	200	50.00	50.00	10,000.00	2,500.00	7,500.00	37.50
Rose Hill	Bank of Rose Hill	10,000.00	100	100.00	100.00	10,000.00	3,100.00	6,900.00	69.00
Rosemary	Rosemary Banking and Trust Co.	11,400.00	228	50.00	50.00	11,400.00	3,300.00	8,100.00	35.52
Rowland	Bank of Rowland	40,000.00	400	100.00	147.85	59,141.00	10,400.00	48,741.00	121.85
	Merchants and Farmers Bank	22,500.00	225	100.00	100.00	22,500.00	3,228.00	19,272.00	85.55
Roxboro	Bank of Roxboro	25,000.00	500	50.00	58.00	29,000.00	6,000.00	23,000.00	46.00
	Peoples Bank	40,000.00	800	50.00	85.88	68,700.00	5,500.00	63,200.00	79.00
Roxobel	Bank of Roxobel	10,000.00	100	100.00	100.00	10,000.00		10,000.00	100.00
	Roanoke-Chowan Bank	5,000.00	50	100.00	100.00	5,000.00	850.00	4,150.00	83.00
Rutherfordton	Citizens Bank	12,900.00	129	100.00	100.00	18,200.00	1,840.00	16,360.00	90.00
	Commercial Bank	25,000.00	250	100.00	100.00	25,000.00	8,500.00	16,500.00	66.00
Rural Hall	Commercial and Farmers Bank	7,200.00	144	50.00	50.00	7,200.00	1,000.00	6,200.00	43.06
St. Pauls	Bank of St. Pauls	14,000.00	140	100.00	100.00	14,000.00	1,750.00	12,250.00	87.50
Salisbury	Davis & Wiley Bank	60,000.00	600	100.00	100.00	60,000.00		60,000.00	100.00
	Salisbury Bank and Trust Co.	37,500.00	375	100.00	100.00	37,500.00		37,500.00	100.00
Saluda	Carolina State Bank	5,000.00	100	50.00	50.00	5,000.00	2,000.00	3,000.00	30.00
Sanford	Banking, Loan and Trust Co.	25,000.00	500	50.00	50.00	25,000.00	5,500.00	19,500.00	39.00
	Bank of Sanford	30,000.00	1,200	25.00	25.00	30,000.00	3,000.00	27,000.00	22.50
Scotland Neck	Planters Commercial Bank	15,000.00	150	100.00	10.66	15,250.00	2,110.00	13,140.00	87.60

	Scotland Neck Bank	25,000.00	250	100.00	152.00	38,000.00	13,000.00	25.000.00	100.00
Seaboard	Farmers Bank	6,000.00	120	50.00	138.33	16,600.00	1,500.00	15,100.00	125.83
Selma	Bank of Selma	25,000.00	1,000	25.00	25.00	30,000.00	5,900.00	24,100.00	20.08
	Peoples Bank	15,000.00	150	100.00	100.00	15,000.00	500.00	14,500.00	96.66
Shallotte	Citizens Bank	10,000.00	200	50.00	50.00	10,000.00	2,500.00	7,500.00	37.50
Sharpsburg	Sharpsburg Banking Co.	7,000.00	70	100.00	107.14	7,500.00	2,000.00	5,500.00	78.59
Siler City	Chatham Bank	5,000.00	100	50.00	75.00	7,500.00	4,000.00	3,500.00	35.00
	Siler City Loan and Trust Co.	15,000.00	150	100.00	111.00	16,655.00	3,605.00	13,050.00	87.00
Smithfield	Johnston County Bank and Trust Co.	25,000.00	250	100.00	100.00	25,000.00	1,200.00	23,800.00	95.20
Snow Hill	Snow Hill Banking and Trust Co.	19,800.00	100	100.00	124.54	24,900.00	2,000.00	22,900.00	114.50
Southern Pines	Citizens Bank and Trust Co.	10,000.00	100	100.00	125.41	12,541.00	2,800.00	9,741.00	97.41
Southport	Bank of Southport	15,000.00	300	50.00	55.80	16,750.00	5,500.00	11,250.00	37.50
Sparta	Bank of Sparta	15,000.00	150	100.00	137.33	20,600.00	2,200.00	18,400.00	122.66
Spencer	Bank of Spencer	25,000.00	500	50.00	50.00	25,000.00	3,000.00	22,000.00	44.00
Spray	Imperial Trust and Savings Co.	19,300.00	193	100.00	100.00	19,300.00	2,300.00	17,000.00	88.00
Spring Hope	Citizens Bank	40,000.00	800	50.00	50.00	40,000.00	4,350.00	35,650.00	44.56
Stanley	Farmers and Merchants Bank	10,000.00	100	100.00	100.00	10,000.00	3,500.00	6,500.00	65.00
Stantonsburg	Planters Bank	7,000.00	140	50.00	56.07	7,850.00	1,500.00	6,350.00	45.35
Star	Bank of Star	10,000.00	200	50.00	50.00	10,000.00	2,500.00	7,500.00	37.50
Statesville	Merchants and Farmers Bank	25,000.00	250	100.00	100.00	25,000.00	1,500.00	23,500.00	94.00
	Peoples Loan and Savings Bank	33,565.00	1,000		50.00	50,000.00	7,000.00	43,000.00	43.00
Stem	Bank of Stem	5,000.00	50	100.00	166.16	8,305.00	993.00	7,312.00	146.24
Stokes	Planters Bank	6,500.00	130	50.00	50.00	6,500.00	2,557.00	3,943.00	30.33
Stokesdale	Stokesdale Commercial Bank	10,000.00	100	100.00					
Stoneville	Bank of Stoneville	6,000.00	60	100.00	132.80	16,600.00	900.00	15,700.00	125.60
Stony Point	Bank of Stony Point	6,350.00	63½	100.00	100.00	6,350.00	1,000.00	5,350.00	84.25
Stovall	Bank of Stovall	5,000.00	50	100.00	120.00	6,000.00		6,000.00	120.00
Sunbury	Farmers Bank of Sunbury	10,000.00	200	50.00	50.00	10,000.00	2,600.00	7,400.00	37.00
Swan Quarter	Bank of Hyde	10,000.00	100	100.00	116.28	11,628.00	2,000.00	9,628.00	96.28
Sylva	Jackson County Bank	12,000.00	120	100.00	142.00	17,050.00	1,000.00	16,050.00	133.75
	Tuckaseigee Bank	9,950.00	199	50.00	52.41	10,430.00	2,300.00	8,130.00	40.85
Tabor	Bank of Tabor	10,000.00	200	50.00	50.00	10,000.00	4,587.00	5,413.00	27.06
Tarboro	Farmers Banking and Trust Co.	25,000.00	250	100.00	120.00	30,000.00	1,500.00	28,500.00	114.00
	Pamlico Insurance and Banking Co.	25,000.00	250	100.00	100.00	25,000.00	2,300.00	22,700.00	90.80
Taylorsville	Bank of Alexander	12,000.00	240	50.00	87.70	21,050.00	800.00	20,250.00	84.40
Thomasville	Bank of Thomasville	50,000.00	2,000	25.00	25.00	50,000.00	4,500.00	45,500.00	22.75
Townsville	Bank of Townsville	10,000.00	100	100.00	100.00	10,000.00	3,000.00	7,000.00	70.00
Trenton	Bank of Jones	5,000.00	100	50.00	78.65	7,865.00	3,000.00	4,865.00	48.65

VALUATION AND ASSESSMENT OF BANK STOCK—Continued.

Location	Name of Bank	Capital Stock	Number of Shares	Par Value	Total Assessed Value Each Share	Total Assessed Value	Assessed Value Real and Personal Property	Assessed Value, Less Real and Personal Property	Net Assessed Value Per Share
Troy	Bank of Montgomery	$ 10,000.00	100	$100.00	$ 412.00	$ 41,200.00	$ 700.00	$ 40,500.00	$ 405.00
Tryon	Bank of Tryon	10,000.00	200	50.00	117.16	23,432.00	4,920.00	18,512.00	92.56
Union Mills	Peoples Bank	5,800.00	58	100.00	100.00	5,800.00	2,546.00	3,254.00	56.00
Valle Crucis	Valle Crucis Bank	8,300.00	83	100.00	100.00	8,800.00	700.00	8,100.00	92.05
Vanceboro	Bank of Vanceboro	5,000.00	50	100.00	130.00	6,500.00	3,000.00	3,500.00	70.00
Varina	Bank of Varina	7,000.00	140	50.00	50.00	7,000.00	1,575.00	5,425.00	38.75
Vass	Bank of Vass	10,000.00	200	50.00	50.00	10,000.00	1,400.00	8,600.00	43.00
Vineland	Bank of Columbus	25,000.00	500	50.00	50.31	20,125.00	4,625.00	15,500.00	38.75
Waco	Peoples Bank	5,000.00	50	100.00	100.00	5,000.00		5,000.00	100.00
Wadesboro	Bank of Wadesboro	50,000.00	2,000	25.00	35.00	70,000.00	1,400.00	68,600.00	34.30
Wagram	Bank of Wagram	10,000.00	200	50.00	50.00	10,000.00	2,500.00	7,500.00	37.50
Wake Forest	Bank of Wake	20,000.00	200	100.00	124.53	24,907.00	2,680.00	22,227.00	111.13
	Citizens Bank	12,500.00	125	100.00	100.00	12,500.00	1,000.00	11,500.00	92.00
Wallace	Bank of Duplin	12,500.00	125	100.00	252.32	31,540.00	3,500.00	28,040.00	224.32
Walnut Cove	Farmers Union Banking and Trust Co.	24,500.00	490	50.00	50.00	24,850.00	1,600.00	23,250.00	46.78
Warrenton	Bank of Warren	30,000.00	600	50.00	53.60	32,160.00	11,500.00	20,660.00	34.43
	Citizens Bank	20,000.00	200	100.00	157.25	31,450.00	1,000.00	30,450.00	152.25
Warsaw	Bank of Warsaw	10,000.00	200	50.00	116.62	23,324.00	1,250.00	22,074.00	110.37
	Citizens Bank	22,500.00	225	100.00	100.00	22,000.00	4,000.00	18,000.00	81.80
Washington	Bank of Washington	50,000.00	500	100.00	169.16	84,830.00	11,250.00	73,580.00	147.16
	Savings and Trust Co.	50,000.00	500	100.00	104.50	52,250.00	8,500.00	43,750.00	87.50
Waxhaw	Waxhaw Banking and Trust Co.	25,000.00	1,000	25.00	40.90	40,900.00	2,700.00	38,200.00	38.20
Waynesville	Bank of Waynesville	50,000.00	500	100.00	100.00	50,000.00	5,000.00	45,000.00	90.00
Weaverville	Farmers and Traders Bank	10,000.00	100	100.00	100.00	10,000.00	1,250.00	8,750.00	87.50
Weldon	Bank of Weldon	25,000.00	500	50.00	76.76	38,373.00	1,500.00	36,873.00	73.74
	Weldon Bank and Trust Co.	25,000.00	500	50.00	56.40	28,200.00		28,200.00	56.40
Wendell	Bank of Wendell	25,000.00	500	50.00	55.40	27,700.00	500.00	27,200.00	54.40
West Asheville	Bank of West Asheville	10,000.00	100.00	100.00	100.00	10,000.00	500.00	9,500.00	95.00
Whitakers	Bank of Whitakers	10,000.00	200	50.00	50.00	10,000.00	4,867.00	5,133.00	25.66
Whiteville	Bank of Whiteville	10,000.00	200	50.00	54.50	10,900.00	5,500.00	5,400.00	27.00
Wilkesboro	Bank of Wilkes	17,500.00	175	100.00	100.00	17,500.00	2,000.00	15,500.00	88.57

Williamston	Bank of Martin County	15,000.00	150	100.00	100.00	15,000.00	300.00	14,700.00	98.00
	Farmers and Merchants Bank	25,000.00	250	100.00	127.48	31,870.00	6,000.00	25,870.00	103.48
Wilmington	Atlantic Trust and Banking Co.	50,000.00	500	100.00	118.80	59,404.00	2,653.00	56,751.00	113.50
	Citizens Bank	25,000.00	500	50.00	106.70	52,850.00	14,450.00	38,400.00	76.80
	Home Savings Bank	50,000.00	1,000	50.00	50.00	50,000.00		50,000.00	50.00
	Peoples Savings Bank	65,000.00	2,600	25.00	30.65	79,700.00	45,000.00	34,700.00	13.35
	Wilmington Savings and Trust Co.	100,000.00	2,000	50.00	102.63	205,266.00	34,800.00	170,466.00	85.23
Wilson	Branch Banking and Trust Co.	100,000.00	1,000	100.00	104.99	104,998.00	14,500.00	90,498.00	90.49
	Citizens Bank	50,000.00	500	100.00	100.00	50,000.00	700.00	49,300.00	98.60
	Wilson Trust and Savings Bank	12,000.00	120	100.00	125.87	15,105.00	2,100.00	13,005.00	108.33
Windsor	Bank of Windsor	20,000.00	200	100.00	128.97	25,794.00	250.00	25,544.00	127.72
	Citizens Bank	20,000.00	200	100.00	130.75	26,150.00	2,100.00	24,050.00	120.25
Wingate	State Bank of Wingate	10,000.00	200	50.00	57.75	11,550.00	850.00	10,700.00	53.50
Winston-Salem	Forsyth Savings and Trust Co.	9,904.00	990	10.00	11.14	14,763.00	3,150.00	11,613.00	8.77
	Wachovia Bank and Trust Co.	1,250,000.00	12,500	100.00	101.62	1,270,362.00	109,138.00	1,161,224.00	92.90
Winterville	Bank of Winterville	5,000.00	100	50.00	150.56	15,056.00	1,950.00	13,106.00	131.06
Winton	Bank of Winton	8,550.00	171	50.00	50.00	8,550.00	1,250.00	7,300.00	42.70
	Merchants and Farmers Bank	10,000.00	200	50.00	141.00	28,200.00	4,200.00	24,000.00	120.00
Woodland	Farmers Bank	10,000.00	100	100.00	122.31	12,231.00	3,531.00	8,700.00	87.00
Yadkinville	Bank of Yadkinville	10,000.00	100	100.00	102.00	10,200.00	1,500.00	8,700.00	87.00
Yanceyville	Bank of Yanceyville	5,000.00	100	50.00	58.91	5,891.00	300.00	5,591.00	55.91
Youngsville	Bank of Youngsville	5,000.00	100	50.00	111.00	11,100.00	3,700.00	7,400.00	74.00
Zebulon	Bank of Zebulon	10,000.00	200	50.00	97.85	19,570.00	2,500.00	17,070.00	85.35
Totals						12,627,544.00	1,514,477.00	11,013,659.00	

VALUATION AND ASSESSMENT OF BANK STOCK—Continued.

Location	Name of Bank	Capital Stock	Number of Shares	Par Value	Total Assessed Value Each Share	Total Assessed Value	Assessed Value Real and Personal Property	Assessed Value, Less Real and Personal Property	Net Assessed Value Per Share
National Banks.									
Asheboro	First National Bank	$ 25,000.00	250	$100.00	$ 100.00	$ 25,000.00	$ 1,500.00	$ 23,500.00	$ 94.00
Asheville	American National Bank	300,000.00	3,000	100.00	60.00	180,000.00	61,575.00	118,425.00	39.47
Burlington	First National Bank	60,000.00	600	100.00	100.00	60,000.00	15,000.00	45,000.00	75.00
Charlotte	Charlotte National Bank	250,000.00	2,500	100.00	138.24	345,600.00		345,600.00	138.24
	Commercial National Bank	500,000.00	5,000	100.00	151.52	757,637.00	112,000.00	645,637.00	129.12
	First National Bank	300,000.00	3,000	100.00	196.86	590,600.00	35,600.00	555,000.00	185.00
	Merchants and Farmers National Bank	200,000.00	2,000	100.00	180.82	361,650.00	11,650.00	350,000.00	175.00
	Union National Bank	100,000.00	1,000	100.00	100.00	100,000.00		100,000.00	100.00
Cherryville	First National Bank	50,000.00	500	100.00	121.60	60,800.00	3,000.00	57,800.00	115.60
Concord	Concord National Bank	100,000.00	1,000	100.00	117.00	117,000.00	5,000.00	112,000.00	112.00
Creedmoor	First National Bank	25,000.00	250	100.00	100.00	25,000.00	6,500.00	18,500.00	74.00
Dunn	First National Bank	40,000.00	400	100.00	115.98	57,990.00	15,000.00	42,990.00	85.98
Durham	Citizens National Bank	100,000.00	1,000	100.00	167.94	167,940.00	15,400.00	152,540.00	152.54
	First National Bank	150,000.00	1,500	100.00	188.30	282,450.00		282,450.00	188.30
Elizabeth City	First National Bank	100,000.00	1,000	100.00	119.42	119,420.00	13,620.00	105,800.00	105.80
Elkin	Elkin National Bank	25,000.00	250	100.00	180.00	45,000.00	5,000.00	40,000.00	160.00
Fayetteville	Fourth National Bank	200,000.00	2,000	100.00	73.00	73,000.00	20,200.00	52,800.00	52.80
	National Bank of Fayetteville	100,000.00	1,000	100.00	116.70	116,700.00	10,000.00	106,700.00	106.70
Forest City	First National Bank	25,000.00	250	100.00	107.36	29,340.00	4,800.00	24,540.00	98.16
Gastonia	Citizens National Bank	100,000.00	1,000	100.00	100.00	100,000.00	6,000.00	94,000.00	94.00
	First National Bank	100,000.00	1,000	100.00	144.85	144,856.00	24,000.00	120,856.00	120.85
Goldsboro	National Bank of Goldsboro	100,000.00	1,000	100.00	137.60	137,600.00	17,500.00	120,100.00	120.10
	Wayne National Bank	325,000.00	3,250	100.00	113.51	368,900.00	10,000.00	358,900.00	110.43
Graham	National Bank of Alamance	50,000.00	1,000	50.00	65.65	65,650.00	5,250.00	60,400.00	60.40
Greensboro	American Exchange National Bank	400,000.00	4,000	100.00	100.00	400,000.00		400,000.00	100.00
	Greensboro National Bank	100,000.00	1,000	100.00	101.35	101,350.00	19,250.00	82,100.00	82.10
Greenville	National Bank of Greenville	100,000.00	1,000	100.00	100.00	100,000.00	8,000.00	92,000.00	92.00
Henderson	First National Bank	100,000.00	1,000	100.00	100.17	100,170.00	8,800.00	91,370.00	91.37

Hendersonville	Peoples National Bank	50,000.00	500	100.00					
	Citizens National Bank	25,000.00	500	50.00	50.00	25,000.00		25,000.00	50.00
Hickory	First National Bank	200,000.00	2,000	100.00	124.12	248,240.00	18,000.00	230,240.00	115.12
High Point	Commercial National Bank	150,000.00	1,500	100.00	100.00	150,000.00	1,000.00	149,000.00	99.33
Jefferson	First National Bank	25,000.00	250	100.00	103.77	25,944.00	1,990.00	23,954.00	95.80
Kings Mountain	First National Bank	25,000.00	250	100.00	112.80	28,200.00	6,300.00	21,900.00	87.60
Kinston	First National Bank	100,000.00	1,000	100.00	127.40	127,400.00	10,000.00	117,400.00	117.40
	National Bank of Kinston	100,000.00	1,000	100.00	60.51	160,510.00	18,000.00	142,510.00	142.51
Laurinburg	First National Bank	25,000.00	1,000	25.00	37.55	37,550.00	7,000.00	30,550.00	30.55
Lenoir	First National Bank	50,000.00	500	100.00	100.00	50,000.00	5,000.00	45,000.00	90.00
Lexington	First National Bank	50,000.00	500	100.00	115.35	57,675.00	19,000.00	38,675.00	75.35
Lincolnton	County National Bank	40,000.00	400	100.00	100.00	40,000.00	1,500.00	38,500.00	96.25
	First National Bank	50,000.00	500	100.00	140.00	70,000.00	3,500.00	66,500.00	133.00
Louisburg	Farmers National Bank	50,000.00	500	100.00	100.00	50,000.00	3,500.00	46,500.00	93.00
	First National Bank	50,000.00	500	100.00	100.00	50,000.00	10,000.00	40,000.00	80.00
Lumberton	First National Bank	50,000.00	500	100.00	112.80	56,400.00	1,000.00	55,400.00	110.80
	National Bank of Lumberton	100,000.00	2,000	50.00	50.99	101,899.00	1,200.00	100,699.00	50.34
Marion	First National Bank	50,000.00	500	100.00	103.80	51,900.00	8,000.00	43,900.00	87.80
Monroe	First National Bank	100,000.00	1,000	100.00	103.60	103,600.00	3,300.00	100,300.00	100.30
Morganton	First National Bank	35,000.00	350	100.00	167.60	58,650.00	6,550.00	52,100.00	148.86
Mooresville	First National Bank	50,000.00	500	100.00	104.72	52,360.00	2,750.00	49,610.00	99.22
Mount Airy	First National Bank	75,000.00	750	100.00	107.63	80,730.00	13,000.00	67,730.00	90.30
Mount Olive	First National Bank	25,000.00	250	100.00	158.80	39,700.00	2,500.00	37,200.00	148.80
New Bern	National Bank of New Bern	100,000.00	1,000	100.00	153.00	153,000.00	9,000.00	144,000.00	144.00
Newton	Shuford National Bank	50,000.00	500	100.00	103.20	51,600.00	2,000.00	49,600.00	99.20
Oxford	First National Bank	100,000.00	1,000	100.00	107.65	107,650.00	11,000.00	96,650.00	96.65
	National Bank of Granville	60,000.00	600	100.00	169.26	101,550.00	750.00	100,800.00	168.00
Raleigh	Citizens National Bank	300,000.00	3,000	100.00	102.21	306,632.00	111,500.00	195,132.00	65.04
	Commercial National Bank	300,000.00	3,000	100.00	100.00	300,000.00	135,000.00	165,000.00	55.00
	Merchants National Bank	100,000.00	1,000	100.00	100.00	100,000.00	37,000.00	63,000.00	63.00
Roanoke Rapids	First National Bank	50,000.00	500	100.00	113.50	56,750.00	7,000.00	49,750.00	99.50
Rocky Mount	First National Bank	25,000.00	250	100.00	114.20	57,100.00	500.00	56,600.00	113.20
	National Bank of Rocky Mount	100,000.00	1,000	100.00	157.80	157,800.00	12,000.00	145,800.00	145.80
	Planters National Bank	100,000.00	1,000	100.00	120.64	120,658.00	29,650.00	91,008.00	91.00
Salisbury	First National Bank	50,000.00	500	100.00	131.14	65,574.00	1,676.00	63,898.00	127.79
	Peoples National Bank	100,000.00	1,000	100.00	130.14	130,140.00	14,000.00	116,140.00	116.14
Shelby	First National Bank	100,000.00	1,000	100.00	147.20	147,200.00	2,500.00	144,700.00	144.70
	Shelby National Bank	50,000.00	500	100.00	100.00	50,000.00	1,000.00	49,000.00	98.00
Smithfield	First National Bank	50,000.00	500	100.00	147.20	73,600.00	10,000.00	63,600.00	127.20

VALUATION AND ASSESSMENT OF BANK STOCK—Continued.

Location	Name of Bank	Capital Stock	Number of Shares	Par Value	Total Assessed Value Each Share	Total Assessed Value	Assessed Value Real and Personal Property	Assessed Value, Less Real and Personal Property	Net Assessed Value Per Share
Spencer	First National Bank	$ 25,000.00	250	$100.00	$ 100.00	$ 25,000.00	$ 13,500.00	$ 11,500.00	$ 46.00
Statesville	Commercial National Bank	100,000.00	1,000	100.00	108.31	108,319.00	12,000.00	96,319.00	96.31
	First National Bank	100,000.00	1,000	100.00	106.05	106,050.00	11,000.00	95,050.00	95.05
Tarboro	First National Bank	50,000.00	500	100.00	100.00	50,000.00	6,150.00	43,850.00	87.70
Thomasville	First National Bank	25,000.00	250	100.00	108.00	27,000.00	4,800.00	22,200.00	88.80
Wadesboro	First National Bank	100,000.00	1,000	100.00	108.30	108,302.00	11,000.00	97,302.00	97.30
Washington	First National Bank	100,000.00	1,000	100.00	139.58	139,580.00	800.00	138,780.00	138.78
Waynesville	First National Bank	50,000.00	500	100.00	122.53	61,200.00	6,700.00	54,500.00	109.00
Wilmington	American National Bank	250,000.00	2,500	100.00	100.00	250,000.00	53,900.00	196,100.00	78.44
	Murchison National Bank	825,000.00	8,250	100.00	108.33	1,083,386.00	250,000.00	833,386.00	83.33
Wilson	First National Bank	100,000.00	1,000	100.00	143.40	143,400.00	10,000.00	133,400.00	133.40
Winston-Salem	Merchants National Bank	100,000.00	1,000	100.00	100.00	100,000.00	6,500.00	93,500.00	93.50
	Peoples National Bank	300,000.00	3,000	100.00	80.00	240,000.00	11,500.00	228,500.00	76.16
Totals		9,260,000.00				11,120,902.00	1,360,161.00	9,760,741.00	

BUILDING AND LOAN ASSOCIATIONS—VALUE OF SHARES, LOANS, AND ASSESSED VALUE.

Name of Association	Location	County	Value of Shares	Pledged for Loans	Assessed Value of Stock
Alamance Home Builders' Association	Burlington	Alamance	$ 66,623	$ 26,264	$ 40,359
Albemarle Building and Loan Association	Albemarle	Stanly	47,780	22,914	24,866
Anson Building and Loan Association	Wadesboro	Anson	96,233	80,726	15,507
Atlantic Building and Loan Association	Wilson	Wilson	67,137	37,762	29,375
Bessemer City Building and Loan Association	Bessemer City	Gaston	3,883	1,518	2,365
Black Mountain Building and Loan Association	Black Mountain	Buncombe	13,528	7,851	5,677
Blue Ridge Building and Loan Association	Asheville	Buncombe	522,582	312,094	210,488
Boulevard Building and Loan Association	Leaksville	Rockingham	2,135		2,135
Brevard Building and Loan Association	Brevard	Transylvania	46,131	45,444	687
Cabarrus County Building and Savings Association	Concord	Cabarrus	144,227	99,653	44,574
Canton Building and Loan Association	Canton	Haywood	6,675	5,465	1,210
Capital Building and Loan Association	Raleigh	Wake	6,932	6,329	603
Carolina Building and Loan Association	Wilmington	New Hanover	53,798	32,316	21,482
Catawba Rural Credit Association	Hickory	Catawba	3,940	2,659	1,281
Cherryville Building and Loan Association	Cherryville	Gaston	21,945	15,191	6,754
Citizens Building and Loan Association	Concord	Cabarrus	116,050	83,449	32,601
Citizens Building and Loan Association	Lenoir	Caldwell	98,749	41,161	57,588
Citizens Building and Loan Association	Newton	Catawba	110,611	63,265	47,346
Citizens Building and Loan Association	Rocky Mount	Nash	112,990	55,742	57,248
Citizens Building and Loan Association	Rutherfordton	Rutherford	16,531	11,329	5,202
Citizens Building and Loan Association	Wilmington	New Hanover	194,492	118,463	76,029
Citizens Building and Loan Association	Winston-Salem	Forsyth	4,211	2,848	1,363
City and Suburban Building and Loan Association	Wilmington	New Hanover	38,499	17,373	21,126
Clayton Building and Loan Association	Clayton	Johnston	46,528	32,057	14,471
Concord Perpetual Building and Loan Association	Concord	Cabarrus	105,126	59,107	46,019
Cooperative Building and Loan Association	Norlina	Warren	9,725	4,641	5,084
Cooperative Building and Loan Association	Wilmington	New Hanover	143,567	96,694	46,873
Cross Creek Building and Loan Association	Fayetteville	Cumberland	173,561	102,709	70,852
Davidson Building and Loan Association	Davidson	Mecklenburg	12,411	8,555	3,856
Dunn Building and Loan Association	Dunn	Harnett	3,280	765	2,515
Duplin Rural Building and Loan Association	Wallace	Duplin	22,845	11,495	11,350

BUILDING AND LOAN ASSOCIATIONS—Continued.

Name of Association	Location	County	Value of Shares	Pledged for Loans	Assessed Value of Stock
Durham Building and Investment Co.	Durham	Durham	$ 165,247	$ 99,376	$ 65,871
Edenton Building and Loan Association	Edenton	Chowan	17,244	9,035	8,209
Edgecombe Homestead and Loan Association	Edgecombe	Tarboro	287,889	197,229	90,660
Elkin-Jonesville Building and Loan Association	Elkin	Surry	8,286	8,286	
Enfield Building and Loan Association	Enfield	Halifax	14,686	14,024	662
Eureka Building and Loan Association	Kinston	Lenoir	1,987	952	1,035
Farmville Building and Loan Association	Farmville	Pitt	7,322	949	6,373
Fealty Building and Loan Association	Winston-Salem	Forsyth	80,721	77,338	3,383
First Building and Loan Association	Hickory	Catawba	377,494	313,382	64,112
First Building and Loan Association	Statesville	Iredell	144,658	83,171	61,487
Gastonia Mutual Building and Loan Association	Gastonia	Gaston	141,819	139,498	2,321
Gate City Building and Loan Association	Greensboro	Guilford	98,166	51,989	46,177
Gibsonville Home Builders Association	Gibsonville	Guilford	918	63	855
Goldsboro Building and Loan Association	Goldsboro	Wayne	124,861	57,403	67,458
Graham Home Building Co.	Graham	Alamance	42,428	18,695	23,733
Hanover Building and Loan Association	Wilmington	New Hanover	78,254	51,516	26,738
High Point Perpetual Building and Loan Association	High Point	Guilford	204,491	161,459	43,032
Hillsboro Building and Loan Association	Hillsboro	Orange	12,531	4,015	8,516
Home Building and Loan Association	Asheville	Buncombe	65,501	27,518	37,983
Home Building and Loan Association	Charlotte	Mecklenburg	29,549	9,182	20,367
Home Building and Loan Association	Greensboro	Guilford	19,385	4,671	14,714
Home Building and Loan Association	Gastonia	Gaston	60,310	55,601	4,709
Home Building and Loan Association	Greenville	Pitt	141,193	96,404	44,789
Home Building and Loan Association	Henderson	Vance	30,707	10,258	20,449
Home Building and Loan Association	New Bern	Craven	56,795	21,685	35,110
Home Building and Loan Association	Scotland Neck	Halifax	47,340	21,694	25,646
Home Building and Loan Association	Spray	Rockingham	21,781	11,720	10,061
Home Builders Association	Albemarle	Stanly	48,229	27,394	20,835
Home Building and Loan Association	Washington	Beaufort	70,887	68,550	2,337
Kings Mountain Building and Loan Association	Kings Mountain	Cleveland	26,643	11,036	15,607
Laborers Building and Loan Association	Hendersonville	Henderson	82,816	47,835	34,981

Lexington Perpetual Building and Loan Association	Lexington	Davidson	36,889	12,211	24,678
Lincolnton Building and Loan Association	Lincolnton	Lincoln	63,961	37,803	26,158
Maxton Mutual Building and Loan Association	Maxton	Robeson			
Mechanics Home Association	Wilmington	New Hanover	195,383	137,223	58,160
Mechanics Perpetual Building and Loan Association	Charlotte	Mecklenburg	1,163,085	973,099	189,986
Mechanics Perpetual Building and Loan Association	High Point	Guilford			
Mecklenburg Building and Loan Association	Charlotte	Mecklenburg	105,990	85,264	20,726
Metropolitan Trust Co	Wilmington	New Hanover	11,852	8,243	3,609
McDowell Building and Loan Association	Marion	McDowell	89,408	85,841	3,567
Mooresville Building and Loan Association	Mooresville	Iredell	55,567	43,414	12,153
Morganton Building and Loan Association	Morganton	Burke	88,593	37,465	51,128
Morven Building and Loan Association	Morven	Anson	5,082	1,954	3,128
Mount Holly Building and Loan Association	Mount Holly	Gaston	20,613	14,755	5,858
Murphy Building and Loan Association	Murphy	Cherokee	12,036	11,400	636
Mutual Building and Loan Association	Burlington	Alamance	6,423	6,314	109
Mutual Building and Loan Association	Charlotte	Mecklenburg	699,485	617,041	82,444
Mutual Building and Loan Association	Henrietta	Rutherford			
Mutual Building and Loan Association	Hickory	Catawba	32,285	20,368	11,917
Mutual Building and Loan Association	Kinston	Lenoir	54,816	28,825	25,991
Mutual Building and Loan Association	Lenoir	Caldwell	22,149	14,719	7,430
Mutual Building and Loan Association	Raleigh	Wake			
Mutual Building and Loan Association	Rocky Mount	Edgecombe	7,535	1,240	6,295
Mutual Building and Loan Association	Statesville	Iredell			
New Bern Building and Loan Association	New Bern	Craven	127,390	87,262	40,128
New Home Building and Loan Association	Maiden	Catawba	10,400	7,012	3,388
New Home Building and Loan Association	Rocky Mount	Nash	49,150	12,469	36,681
North Carolina Home Building Association	Wilmington	New Hanover	91,773	55,653	36,120
North Wilkesboro Building and Loan Association	North Wilkesboro	Wilkes	26,710	13,802	12,908
Orton Building and Loan Association	Wilmington	New Hanover	28,854	14,274	14,580
Oxford Building and Loan Association	Oxford	Granville	42,194	19,953	22,241
Peoples Building and Loan Association	Asheboro	Randolph	40,508	25,876	14,632
Peoples Building and Loan Association	Monroe	Union	23,831	16,574	7,257
Peoples Building and Loan Association	Wilmington	New Hanover	83,330	51,311	32,019
Peoples Home Building and Loan Association	Lincolnton	Lincoln	33,059	26,903	6,156
Peoples Mutual Building and Loan Association	Mt. Gilead	Montgomery	3,630	799	2,831
Peoples Perpetual Building and Loan Association	Durham	Durham	6,823	3,845	2,978
Perpetual Building and Loan Association	Monroe	Union	49,275	38,900	10,375
Perpetual Building and Loan Association	Salisbury	Rowan	57,085	28,249	28,836
Piedmont Building and Loan Association	High Point	Guilford	90,488	58,672	31,816

BUILDING AND LOAN ASSOCIATIONS—Continued.

Name of Association	Location	County	Value for Shares	Pledged of Loans	Assessed Value of Stock
Piedmont Building and Loan Association	Winston-Salem	Forsyth	$ 25,626	$ 19,718	$ 5,908
Poineer Building and Loan Association	Greensboro	Guilford	9,217	7,325	1,892
Pitt Building and Loan Association	Bethel	Pitt	19,342	10,538	8,804
Progressive Building and Loan Association	Wilmington	New Hanover	18,697	9,628	9,069
Raleigh Building and Loan Association	Raleigh	Wake	183,368	158,148	25,220
Red Springs Building and Loan Association	Red Springs	Robeson	4,322	3,662	660
Reidsville Building and Loan Association	Reidsville	Rockingham	12,638	7,510	5,128
Robeson Building and Loan Association	Lumberton	Robeson	44,556	5,896	38,660
Rocky Mount Homestead and Loan Association	Rocky Mount	Edgecombe	216,337	114,629	101,708
Rowan County Building and Loan Association	China Grove	Rowan	37,299	19,984	17,315
Rowland Building and Loan Association	Rowland	Robeson	36,450	23,526	12,924
Rural Building and Loan Association	Wilmington	New Hanover	97,005	57,914	39,091
Salisbury-Spencer Building and Loan Association	Salisbury	Rowan	762	167	595
Selma Building and Loan Association	Selma	Johnston	4,830	2,384	2,446
Shelby and Cleveland County Building and Loan Association	Shelby	Cleveland	75,436	48,430	27,006
Shelby Building and Loan Association	Shelby	Cleveland	171,728	106,352	65,376
Smithfield Building and Loan Association	Smithfield	Johnston	10,410	2,156	8,254
Southern Mutual Home and Real Estate Co.	Wilmington	New Hanover	90,396	77,792	12,604
Southport Building and Loan Association	Southport	Brunswick	19,458	13,128	6,330
Standard Building and Loan Association	New Bern	Craven	1,599	690	908
Standard Building and Loan Association	Winston-Salem	Forsyth	158,562	59,927	98,635
Tarboro Building and Loan Association	Tarboro	Edgecombe	100,395	62,230	38,165
Taylorsville Building and Loan Association	Taylorsville	Alexander	6,328	2,634	3,694
Twin City Building and Loan Association	Leaksville	Rockingham	36,817	21,225	15,592
Wadesboro Building and Loan Association	Wadesboro	Anson	21,077	17,070	4,007
Weldon Building and Loan Association	Weldon	Halifax	9,051	1,029	8,022
Wilmington Homestead and Loan Association	Wilmington	New Hanover	106,020	79,296	26,724
Wilson Home and Loan Association	Wilson	Wilson	147,428	85,826	61,602
Winston-Salem Building and Loan Association	Winston-Salem	Forsyth	570,089	533,302	36,787
Workmen's Building and Loan Association	Mount Airy	Surry	61,970	51,296	10,674
Totals			10,555,728	7,309,912	3,245,816

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Aaron's Pharmacy, Inc.	Pippman A. Long	Mount Olive	$ 12,000	$ 5,025	$ 5,025	$
Absher, W. M., Co.	W. M. Absher	North Wilkesboro	16,000			
Absher Bros.	H. O. Absher	North Wilkesboro	1,000	200	200	
Acme Clothing Co.	Clifton Currens	Henderson	325	325	325	
Acme Hardware Co.	M. C. Chamblee	Oxford	8,000	6,000	6,000	
Acme Manufacturing Co.	J. G. McCormick	Wilmington	200,000	23,000	19,523	3,477
Acme Plumbing Co.	J. A. Holey	Charlotte	10,000	8,000	3,030	4,970
Acme Store Co.	J. G. McCormick	Wilmington	6,000	9,760	8,247	1,513
Acme Wholesale Corporation	W. B. Amory	Acme	5,000	5,250	5,250	
Adams, W. A., Co.	C. B. Adams	Oxford	15,000	30,150	30,150	
Adams Drug Co.	Norman Morrow	Gastonia	8,000	3,500	3,500	
Adams Grain and Provision Co.	H. B. Fowler	Charlotte	30,000	50,000	28,670	21,330
Adams, J. J., Sons Co.	J. M. Adams	Winston-Salem	3,000	3,000	3,000	
Alamance Insurance and Real Estate Co.	W. E. Sharpe	Burlington	30,000	43,242	43,242	
Alaska Lumber Co.	S. W. Black	Bryson City	40,000	25,000	16,500	8,500
Alba Mineral Co.	I. W. Goodhue	Kinsey	69,000	20,400	5,335	15,065
Albemarle Development Co.	J. A. Wilkinson	Belhaven	6,600			
Albemarle Enterprise Publishing Co.	W. D. Little	Albemarle	5,000	5,000	5,000	
Albemarle-Baden Transfer Co.	R. N. Farr	Albemarle	2,000	700	700	
Albemarle Furniture and Manufacturing Co.	A. C. Heath	Albemarle	10,250			
Albemarle Grocery Co.	K. P. Efird	Albemarle	5,700	5,700	5,700	
Albemarle Guano Co.	J. H. White	Windsor	42,600			
Albemarle Ice and Fuel Co.	L. C. Litaker	Albemarle	9,300	8,300	8,300	
Albemarle Live Stock Co.	J. M. Morrow	Albemarle	5,000	5,000	5,000	
Albemarle Lumber Co.	H. T. Holmes	Hertford	80,000	99,000	79,593	19,407
Albemarle Mantel Co.	R. L. Morrow	Albemarle	11,200	5,410	5,410	
Albemarle Manufacturing Co.	John Snotherly	Albemarle	1,400	400	40	360
Albemarle Park Co.	T. W. Roane	Asheville	100,000	107,331	107,331	
Albemarle Real Estate and Insurance Co.	W. L. Mann	Albemarle	10,000	4,819	4,819	
Albemarle Sample Store, Inc.	J. L. Caske	Albemarle	1,800	2,000	2,000	

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Albemarle Wholesale Grocery Co.	W. M. Bond	Edenton	$ 10,000	$ 11,805	$ 11,805	$
Albion Grocery Co.	John O. Rankin	Gastonia	30,000	16,860	16,860	
Alcocke, Little and Henry, Inc.	N. L. Alcocke	Rocky Mount	15,000	15,000	15,000	
Alco Lime Co.	J. Clyde Council	Wilmington	3,200	2,825	2,825	
Alderman, Capehart Laundry, Inc.	J. L. Capehart	Washington	3,250	2,000	2,000	
Alderman Toy and China Store Co.	J. T. Alderman	Raleigh	12,000	6,350	6,350	
Alexander, J. K. A., Co.	J. K. A. Alexander	Charlotte	500	1,655	1,655	
Alexander Hardware Co.	H. C. Payne	Taylorsville	2,200	3,000	2,200	800
Alleghany Heights, Inc.	H. A. White	Greensboro	1,250	780	780	
Allen-Averitte Co.	W. G. Averitte	Oxford	3,000	2,000		2,000
Allen-Bennett Co.	J. F. Allen	Wadesboro	7,500	4,000	2,500	1,500
Allen-Lyon Co.	E. T. Moss	Creedmoor	8,300	8,400	8,400	
Allen Manufacturing Co.	B. L. Osborne	Pleasant Garden	17,800	10,000	9,240	760
Allen-Moss Hardware Co.			12,500	4,000	4,000	
Alloway Cemetery Co.	L. M. Cook	Red Springs	2,100	1,500	770	730
Alma Furniture Co.	J. H. Petty	High Point	10,000	10,900	10,900	
Alma Lumber Co.	C. J. Cottingham	Alma	35,000	50,000	35,085	14,915
Altapass Inn Co.	I. McQuilkin	Altapass	51,500	13,770	13,770	
American Agency Co.	Charlotte	Charlotte	25,000	8,000		8,000
American Cotton Manufacturers Association, Inc.	C. B. Bryant	Charlotte	12,500	100	100	
American Feed Milling Co.	W. C. Brown	Asheville	7,500	4,500	4,435	65
American Furniture Manufacturing Co.	Harman Miller	Asheville	50,000	15,300	15,300	
American Hosiery Mills Co.	O. W. Kerner	Kernersville	9,500	4,525	4,525	
American Machine Manufacturing Co.	M. J. O'Neill	Charlotte	208,650	40,000	40,000	
American Motor Co.	A. C. Bonkemeyer	Greensboro	5,000	2,850	2,850	
American Realty and Auction Co.	Geo. T. Penny	Greensboro	6,000	6,000	4,500	1,500
American Spanish Peanut Co.		Scotland Neck	12,500	6,300	6,300	
Anchor Stores Co.	Jas. H. Horner	Henderson		10,000	10,000	
Anderson, W. I., & Co.	C. E. Anderson	Greensboro	6,050	5,950	3,500	2,450
Andrews Lumber Co.	J. C. Hassinger	Andrews	220,000	150,000	127,541	22,459

Angier Improvement Co.	B. F. Williams	Angier	1,650	2,100	2,100	
Angier Mercantile and Realty Co.	J. A. Hockaday	Angier	5,000	3,000	3,000	
Anandale Development Co.	R. R. Williams	Asheville	5,400	6,000	5,250	750
Anson Real Estate and Insurance Co.	W. T. Rose	Wadesboro	7,500	7,500	5,505	1,995
Apartment Realty Co.	E. V. Patterson	Charlotte	75,000	44,420	44,420	
Apex Farmers' Consolidated Tobacco Co.	C. F. Williams	Apex	2,610	1,486	1,486	
Apex Insurance and Realty Co.	A. B. Hunter	Apex	5,000	5,000	3,291	1,709
Apex Knitting Mill Co.	L. S. Olive	Apex	11,475	2,966	2,966	
Apex Mule and Supply Co.	L. S. Olive	Apex	30,000	20,000	13,370	6,630
Apex Paper Co.	S. Watkins, Jr.	Apex	1,000	400	400	
Apinol Chemical Co.	H. M. Chase	Wilmington	51,700	250	100	150
Appalachian Highway Co.	John A. Muse	Altapass	28,775	3,900	3,900	
Appalachian Land Co.	W. L. Nicholson	Charlotte	4,680	4,680	4,680	
Appie Gin Co.	W. B. Herring	Appie	4,000	4,000	1,575	2,425
Apothecary Shop, Inc.	H. S. Overman	Elizabeth City	7,000	4,045	4,045	
Arctic Ice and Coal Co.	H. E. Cartland	Greensboro	480,000	120,000	60,819	59,181
Arey Hardware Co.	E. B. Arey	Salisbury	10,000	6,000	6,000	
Armature Winding and Ferrofix Brazing Co.	L. F. Stratton	Charlotte	12,500	2,100	2,100	
Armfield Co.	M. S. Armfield	Fayetteville	30,000	30,000	25,830	4,170
Armfield-Laughlin Realty Co.	D. B. McCrary	Asheboro	4,000	6,000	5,500	500
Armfield Percival Motor Co.	E. W. Percival	Fayetteville	3,000	3,000	3,000	
Arrington Hotel Co.	C. B. Armstrong	Gastonia	28,200	15,750	15,750	
Armstrong Grocery Co.	H. N. Armstrong	New Bern	22,300	37,000	37,000	
Aronson and Brown Moving Picture Supply Co.	B. S. Aronson	Raleigh	4,000	4,000		4,000
Arrington-Bissette Co.	Geo. W. Bissette	Nashville	12,000	25,000	22,475	2,525
Asheboro Chair Co.	J. O. Redding	Asheboro	20,000	8,150	8,150	
Asheboro Drug Co.	W. J. Moore	Asheboro	2,250	2,250	2,250	
Asheboro Gold Mining Co.	J. P. Steinback	Asheboro	39,340	4,600	3,850	750
Asheboro Grocery Co.	D. B. McCrary	Asheboro	9,700	15,000	10,000	5,000
Asheboro Land and Trust Co.	W. J. Scarboro	Asheboro	2,700	1,100	1,100	
Asheboro Motor Car Co.	G. W. Hayworth	Asheboro	1,000	1,500	715	785
Asheboro Roller Mills	W. J. Scarboro	Asheboro	13,800	13,110	13,110	
Asheboro Wheelbarrow Co.	G. H. Beam	Asheboro	5,000	5,182	5,182	
Asheboro Wheelbarrow and Manufacturing Co.	E. H. Morris	Asheboro		4,400	4,400	
Ashby Grocery Co.	L. W. Ashby	Mount Airy	8,000	5,000	5,000	
Asheville B. B. Club, Inc.	F. Stikeleather	Asheville	9,900	2,975	2,975	
Asheville Apartment Co.	A. L. Merriweather		20,000	7,000	5,250	1,750
Asheville Country Club	John L. Ewell	Asheville		25,238	25,238	
Asheville Chero-Cola Bottling Co.	E. A. Jackson	Asheville	8,700	6,000	5,250	750

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Asheville Dry Goods Co.	Roy E. Swartzburg	Asheville	$ 12,000	$ 12,000	$	$ 12,000
Asheville Harness Co.	C. N. Webster	Asheville	10,000	24,541	24,541	
Asheville Laundry Co.	J. A. Nichols	Asheville	5,000	6,350	6,350	
Asheville Lumber Co.	W. N. Cooper	Asheville	25,000	21,280	21,280	
Asheville Paint and Glass Co.	S. O. Bradley	Asheville	11,550	9,016	9,016	
Asheville Pepsi-Cola Bottling Co.	Chester Brown	Asheville	6,000	6,875	6,875	
Asheville Printing and Engraving Co.	W. A. Steele	Asheville	2,000	2,500	1,500	1,000
Asheville Supply and Foundry Co.	W. C. Britt	Asheville	25,000	39,947	39,947	
Astypodyne Chemical Co.	C. L. Taylor	Delgado	28,500	15,000	2,725	12,275
Atkinson Co., The	J. L. Atkinson	Elkin	26,200	20,000	20,000	
Atlantic Coast Realty Co.	H. M. White	Greenville	214,300	181,420	79,355	102,065
Atlantic Coast Veneering Co.	J. A. Rowan	Wilmington	14,100	7,050	7,050	
Atlantic Coffin and Casket Co.	D. B. Herring	Rose Hill	20,000	8,800	8,800	
Atlantic Fire Insurance Co.	R. S. Busbee	Raleigh		125,000	2,600	122,400
Atlantic Hotel Co.	C. B. Barbee	Raleigh	12,500			
Atlantic Paint and Varnish Co.	Milton Calder	Wilmington	16,800	5,700	5,700	
Atlantic Realty Co.	G. A. Hutaff	Wilmington	4,800	4,800		4,800
Aulander Farmers Union Co.	B. H. Hoggard	Aulander	2,245	1,250	1,250	
Aulander Live Stock and Supply Co.	Chas. H. Jenkins	Aulander	15,000	10,200	10,200	
Aulander Realty Co.	W. S. Dunning	Aulander	25,000	6,892	6,892	
Austin, J. L., Co.	R. L. McWhirtie	Wingate	15,000	9,530	9,530	
Austin-Heaton Co.	W. M. Speed	Durham	100,000	93,206	84,746	8,460
Austin-Stephenson Co.	W. H. Austin	Smithfield	25,000	40,335	40,335	
Automatic Backing and Labeling Co.	T. M. Gorman	Durham	134,700	60,000		60,000
Automobile Supply Co.	W. R. Dent	Raleigh	4,000	2,500	1,200	1,300
Auto Supply Co.	H. B. McGee	Charlotte	2,200	1,500		1,500
Avery Bobbin Co.	C. Amason	Montezuma	10,000	4,000	4,000	
Avery Farms, Inc.	W. W. Avery	Plum Tree	10,000	28,500	28,500	
Aycock Drug Co.	G. L. Aycock	Louisburg	2,500	3,715	3,715	
Aycock Ginning and Storage Co.	W. M. Holland	Lucama	2,690	4,500		4,500

Aycock-Newsome Gin Co.	Jas. H. Newsome	Wilson	6,000	1,450	1,450	
Aycock, C. P., Supply Co.	C. W. Smith	Pantego	10,000	18,060	18,060	
Ayden Furniture Co.	R. C. Coward	Ayden	5,000	4,000		4,000
Ayden Loan and Insurance Co.	J. S. Ross	Ayden	2,550	1,250	1,200	50
Ayden Lumber Co.	G. L. Cherry	Ayden	15,600	12,650	12,650	
Ayden Tobacco Warehouse Co.	Robt. Watlington	Ayden	5,290			
Azalea Woodworking Co.	W. O. Riddick	Azalea	29,300	25,000	22,200	2,800
Badgett-Lowe Co.	H. V. Badgett	Newsome	8,000	8,250	8,250	
Bagwell Real Estate Co.	W. H. H. Bagwell	Hamlet	20,100	10,560	8,079	2,481
Bailey Brothers	L. P. Tyree	Winston-Salem	286,600	165,026	163,721	1,305
Bailey Drug Co.	S. B. Dew	Bailey	1,900	2,000		2,000
Bailey Lumber Co.	Harry Bailey	Bakersville	6,000	2,236	2,236	
Bailey Supply Co.	A. S. Wells	Washington	5,500	2,750	2,625	125
Baker-Thompson Lumber Co.	D. W. Baker	Raleigh	25,000	15,893	15,893	
Ballance-Sullivan Co.	Geo. L. Ballance	Statesville	18,000	18,000	18,000	
Ballard-Cheatham Co.	D. F. Cheatham	Franklinton	12,000	9,000	9,000	
Ball, J. G., Co.	J. G. Ball	Raleigh	25,000	15,775	15,775	
Ballenger Co.	B. L. Ballenger	Tryon	10,000	10,000		10,000
Bankers Realty Co.	Chas. E. Johnson	Raleigh	50,000	78,750	78,750	
Banner Fertilizer Co.	A. Parrish	Benson	10,000	10,393	10,393	
Banner Manufacturing Co.	R. H. Leonard	Elkin	14,400	6,613	6,613	
Banner Roller Mills Co.	J. R. Bridgers	Lincolnton	23,000	12,122	12,122	
Banner Warehouse Co.	N. A. Currie	Clarkton	2,400	1,700	1,700	
Barbee's Cigar and Tobacco Co.	S. A. Barbee	Asheville	10,000	11,432	11,432	
Barbee-Sharp Produce Co.			12,500	5,675	5,675	
Barber-Paschal Lumber Co.	O. D. Barber	Goldston	30,000	9,760	9,760	
Barker, W. C., Inc.	A. C. Barker	Rocky Mount	6,000	3,500	3,500	
Barnes Brothers Drug Co.	Ben S. Barnes	Maxton	10,000	10,803	10,803	
Barnes Grocery Co.	D. T. Barnes	Raleigh	3,000	3,000	3,000	
Barnes-Harrell Co.	J. T. Barnes	Wilson	12,500	7,715	7,715	
Barnhardt Manufacturing Co.	Thos. M. Barnhardt	Charlotte	24,400	19,500	19,500	
Barringer Garage Co.	L. J. Howard	Charlotte	1,200	500		500
Battleboro Oil Co.	M. C. Braswell	Battleboro	25,000	25,000	18,000	7,000
Baugham & Weaver Co.	J. W. Weaver	Rich Square	20,000	31,800		31,800
Bayboro Land and Lumber Co.	J. M. Harper	Bayboro	150,000	6,000	315	5,685
Bay Hill Co.	Mauney Ward	Rose Hill	2,000	4,000		4,000
Bay River Lumber Co.	J. A. McCotter	Bethel	2,500	1,000	500	500
Bazaar Dry Goods Co.	J. E. Harris	Creedmoor	3,500	5,000	4,000	1,000
B. B. Hardware Co.	Arch Baker	Rowland	6,100	2,000	2,000	

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Beach Water Works	Joe E. Bonitz	Wilmington	$ 2,850	$ 1,500	$ 1,000	$ 500
Beacom Supply Co.	R. E. Bryan	Henderson	24,000	2,000	500	1,500
Beam Bros. Mercantile Co.	J. R. Rhyne	Waco	4,300	4,300	4,300	
Beam Grocery Co.	J. R. Beam	Gastonia	600	600	500	100
Beam Printery	W. D. Beam	Gastonia	500	500	500	
Bearpond Mercantile Co.	L. W. Hoff	Henderson	2,500	2,205		2,205
Beasley-Alston Drug Co.	P. G. Alston	Louisburg	3,000	2,500		2,500
Beaufort County Brick Co.		Blounts Creek	12,500	420	420	
Beaufort County Iron Works		Washington	50,000	11,445	11,445	
Beaufort County Storage Warehouse Co.	G. T. Leach	Washington	15,000	7,500	4,200	3,300
Beaufort Drug Co.	C. L. Duncan	Beaufort	7,000	4,000	4,000	
Beaufort Farm Co.	J. Havens	Washington	5,000	10,500	10,500	
Beaufort Ice Co.	C. L. Duncan	Beaufort	12,000	7,000	7,000	
Beaufort Insurance and Realty Co.	A. F. Doane	Beaufort	500	300		300
Beck Machine Co.	W. E. Beck	Winston-Salem	12,250	7,800	7,800	
Beaumont Furniture Co.	W. C. Hawk	Asheville	15,000	6,305	6,305	
Belgrade Gin and Mill Co.	R. H. Mills	Belgrade	12,500	1,500	1,500	
Belhaven Grain and Commision Co.	J. R. Sadler	Belhaven	1,000	2,075	1,600	475
Belk, J. M., Co.	J. H. Matthews	Gastonia	21,000	15,000	10,000	5,000
Belk, R. J., Co.	R. J. Belk	Waxhaw	6,100	6,200	6,200	
Belk-Harry Co.	A. W. Harry	Salisbury	10,100	12,400	12,400	
Belk Investment Co.	W. H. Belk	Charlotte	40,200	35,495	35,495	
Bell, J. F., Co.	L. E. Wade	Morehead City	6,000	5,900	5,900	
Bell & Harriss Furniture Co.	W. L. Bell	Concord	16,500	16,264	15,300	964
Belmont Park Co.	Thos. J. Jerome	Salisbury	150,000	6,000	5,335	665
Belmont Real Estate Co.	W. B. Puett	Belmont	5,000	2,467	2,467	
Belvidere Ginning Co.	L. N. Hollowell	Belvidere	3,500	1,700		1,700
Bennett-Liles Co.	C. J. Gaithings	Wadesboro	5,500	4,000	3,125	875
Ben Vonde Co., The	J. S. De Ronde	Charlotte	5,000	2,530	2,530	
Bernhardt Manufacturing Co.	J. M. Bernhardt	Lenoir	30,000	12,175	12,175	

Bertie Cotton Oil Co.	W. S. Dunning	Aulander	39,500	36,000	22,000	14,000
Bertie Machinery and Motor Works	L. B. Sutton	Windsor	1,000	900		900
Bertie Realty Co.	W. S. Etheridge	Windsor	525	1,210	1,210	
Bessemer Ginning Co.	I. A. White	Bessemer City	1,865	840	840	
Best, John M., Furniture Co.	John M. Best	Shelby	12,500	3,100	3,100	
Bethel Manufacturing Co.	M. O. Blount	Bethel	10,000	8,000	5,910	2,090
Bethania Stock Co.	Chas. H. Griffith	Bethania	7,500	6,365	6,365	
Biblical Recorder Publishing Co.	J. S. Farmer	Raleigh	20,000	14,623	14,623	
Biggs, S. R., Drug Co.	M. H. Biggs	Williamston	10,000	5,200	5,200	
Biggs, S. R., Iron and Motor Co.	W. H. Biggs	Williamston	12,000	3,400	3,400	
Bijou Amusement Co.	Percy W. Wells	Wilmington	3,000	2,000	2,000	
Biltmore Development Co.	C. S. Reed	Biltmore	2,100	1,606	1,606	
Biltmore Livery Co.	B. J. Luther	Biltmore	5,400	3,415	3,415	
Birmingham and Co.	R. C. Birmingham	Lumberton	3,000	5,490	3,270	2,220
Biscoe Foundry and Machine Co.	J. R. Page	Biscoe	9,527			
Biscoe Hardware Co.	D. J. McLeod	Biscoe	525			
Bishop, E. K., and Co.	J. S. Claypool	New Bern	25,000	19,828	19,828	
Black Lake Lumber Co.	John T. Allison	Tomahawk	23,500	15,834	15,834	
Black Mountain Drug Co.	Albert J. Terrell	Black Mountain	2,800	3,500	1,500	2,000
Black Mountain Lumber Co.	C. E. Cotton	Black Mountain	15,000	10,000	6,040	3,960
Black Mountain Manufacturing Corp.	W. S. Walker	Black Mountain	8,100	8,665	8,665	
Blackwell-Bushnell Co.	S. H. Bushnell	Waynesville	10,000	20,000		20,000
Bladenboro Drug Co.	J. C. Bridgers	Bladenboro	2,000	2,100	2,100	
Bladen Brick and Tile Co.		Elizabethtown	1,250	2,200	2,200	
Bladen Land and Lumber Co.	O. L. Clark	Clarkton	7,500	300		300
Bladen Publishing Co.	Jos. W. Little	Clarkton	1,175	975	975	
Blair-Haskins Co.	D. N. Welborn	High Point	5,100	3,250	3,250	
Blake Car Step Works	J. L. McClintock	Charlotte	234,200	3,800	3,800	
Blake, John S., Drug Co.	Chas. H. Smith	Charlotte	10,000	10,000	10,000	
Blalock Hardware Co.	N. B. Blalock	Wadesboro	25,000	10,000	10,000	
Blanche Hosiery Mills Co.	W. E. Lindsay	Chapel Hill	15,000	6,300	6,300	
Bland Farming Co.	J. T. Bland	Vanceboro	7,000	4,945	4,945	
Bloomfield Manufacturing Co.	H. A. Yount	Statesville	106,900			
Blowing Rock Development Co.	David J. Craig	Blowing Rock	37,000	12,075	12,075	
Blue Ridge Creamery Co., Inc.	G. E. Fletcher	Hendersonville	12,000	1,700	1,700	
Blue Ridge Development Co.	S. G. Bernard	Asheville	7,500	7,500	1,313	6,187
Blue Ridge Furniture Co.	J. D. Blanton	Marion	25,000	27,500	27,500	
Blue Ridge Grocery Co.	Chas. P. Hayes	Asheville	20,500	15,000	9,475	5,525
Blue Ridge Inn Co.	Z. T. Smith	Mount Airy	21,400	24,400	24,400	

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Blue Ridge Land Co.	A. J. Thies	Charlotte	$ 3,800	$ 1,839	$ 1,839	$
Blue Ridge Lime Co.	J. W. Grimes	Fletcher	24,800	11,500	8,200	3,300
Blue Ridge Manufacturing Co.	A. G. Click	Elkin	3,000	1,500	250	1,250
Bobbitt-Forbes Wholesale Co.		Goldsboro	12,500	945	945	
Bogue Sound Lumber Co.	A. T. Witherington	Moorehead City	3,000	2,100	2,100	
Bolick, J., Sons Co.	M. L. Bolick	Conover	17,000	10,000	5,850	4,150
Bond, A. Y., Inc.	A. Y. Bond	Greensboro	5,000	5,000		5,000
Boney-Harper Milling Co.	H. E. Boney	Wilmington	50,000	49,950	46,129	3,821
Borden Brick and Tile Co.	F. B. Daniels	Goldsboro	25,000	30,000	18,900	11,100
Bostick Candy Co.	W. P. Bostick	Charlotte	7,000	3,500	3,500	
Bostick Mule Co.	J. T. Bostick	Laurinburg	20,000	8,500	7,215	1,285
Bostian Shoe Co.	H. C. Bostian	Asheville	4,500	4,500	4,500	
Boston Shoe Store	J. P. Clements	Asheville	10,000	11,000	11,000	
Bowen Drug Co.		Charlotte	12,500	3,355	3,355	
Boulevard Drug Co.	R. P. Ray	Spray	6,900	3,400	3,400	
Bowles Furniture Co.	J. W. Bowles	Hickory	2,900	2,000	1,500	500
Boyce Lumber Co.		Statesville	12,500	4,400	4,400	
Boyden & Overman Co.	A. H. Boyden	Salisbury	11,000	5,500	5,500	
Boyd Feed Co.	B. W. Boyd	Hickory	500	1,500	1,500	
Boyd Furniture and Undertaking Co.	J. H. Boyd	Greenville	1,700	1,625	1,625	
Boyd-Garner Co.	J. P. Garner	Charlotte	2,600	1,500	1,050	450
Boykin Drug Co.	R. H. Patterson	Bailey	1,500	1,000		1,000
Boykin Grocery Co.	W. F. Eagles	Wilson	33,000	20,000	14,420	5,580
Boykin Realty Co.	R. S. Boykin	Wilson	17,000	25,284	25,284	
Poylan-Pearce Co.	J. B. Pearce	Raleigh	120,000	75,000	67,175	7,825
Boyles Brothers Co.	B. L. Cook	Winston-Salem	19,200	15,000	12,105	2,895
Bradford Knitting Mills	R. E. Clapp	Statesville	27,100	17,490	17,490	
Bradham Drug Co.	R. T. Butler	New Bern	16,000	10,000	6,000	4,000
Bradshaw, W. C., Tobacco Co.	W. C. Bradshaw		10,000	8,400	8,400	
Bragaw Fertilizer Co.	Wm. Bragaw	Washington	15,000	2,500	1,500	1,000

Brame Drug Co.	J. W. Garvey	North Wilkesboro	11,400	15,985	15,985	
Branch-King Cigar Co.	H. H. King	Durham	2,200	1,180	1,180	
Brannon-Horn Ice Cream Co.	J. D. Bellivean	Charlotte	6,000	2,500	1,950	550
Brannon-Pierce Co.	W. M. Brannon	Selma	5,000	5,000	5,000	
Braswell, Dawes & Co.	W. C. Patterson	Elm City	12,500	8,000	8,000	
Braswell-Levy-Gravely Co.	J. O. W. Gravely	Rocky Mount	85,500	85,975	85,975	
Brawley, R. V., Co.	R. W. Brawley	Statesville	10,000	10,050	10,050	
Breen Furniture Co.	T. Breen	Rocky Mount	8,400	5,000		5,000
Brevard Amusement Co.	C. L. Clement	Brevard	600	600	400	200
Brevard Improvement Co.	C. M. Doyles	Brevard	420	1,500	1,500	
Brevard Land and Lumber Co.	M. Buchanan	Sylva	5,000	10,050	10,050	
Brevard Medicine Mfg. Co.	W. H. Harris	Brevard	1,500	1,000	300	700
Brevard Tanning Co.	Wm. F. Decker	Pisgah Forest	300,000	61,570	61,570	
Bretsch Bakery Co.		Raleigh	12,500	2,025	2,025	
Brickton Brick Co.	J. C. Sherrill	Brickton	18,000	7,000	6,181	819
Bridgers, John E., Co.		Raleigh	12,500	200	200	
Briggs Mercantile Co.	B. T. Briggs	East Durham	3,100	3,500	1,250	2,250
Briggs-Shaffner Co.	W. F. Shaffner	Winston-Salem	31,000	6,425	6,425	
British-American Cotton Co.	F. M. Elliott	Greensboro	37,000			
Broadway Farmers Supply Co.	M. D. Thomas	Broadway	4,800	4,800	4,800	
Broadway Store Co.	G. T. Chandler	Broadway	5,000	12,000	10,200	1,800
Brodgen, W. L., Co.	A. B. Brodgen	Raleigh	2,000	2,500	2,000	500
Bromalgine Co.	Chas. B. Miller	Goldsboro	8,000	500		500
Brooks Manufacturing Co.	Frank Brooks	Greensboro	5,000	7,090	7,090	
Brown-Belk Co.	B. F. Daniels	Greensboro	30,100	20,000	15,000	5,000
Brown Book Co.	Edwin L. Brown	Asheville	12,000	15,000	15,000	
Brown-Carter-Hendricks Co.	Wm. Cary Brown	Winston-Salem	2,000	820	820	
Brown, R. A., Construction Co.	L. A. Brown	Concord	12,500	1,970	1,970	
Brown Drug Co.	J. D. Brown	Warsaw	2,000	1,300	1,300	
Brown-Grier Iron Works Co.	E. C. Grier	Jonesville	5,200	3,950	3,950	
Brown Hardware Co.	H. C. Brown	Asheville	11,000	13,592	13,592	
Brown Mercantile Co.	J. A. Brown	Chadbourn	65,000	60,000	26,975	33,025
Brown Real Estate Co.	S. S. Brown	Greensboro	10,500	5,000	1,162	3,838
Brown-Rogers Co.	J. M. Rogers	Winston-Salem	51,700	49,500	49,500	
Brown, Frank C., Sons Co.	W. C. Brown	Winston-Salem	4,700	4,000	4,000	
Browns-Cannon Co.	A. Jones Yorke	Concord	10,100	7,500	7,500	
Brown-Shaw Lumber Co.		Pembroke	12,500	450	450	
Browns Warehouse Co.	H. B. Shelton	Winston-Salem	36,800	19,800	19,800	
Brown & Williamson Tobacco Co.	S. W. Gray	Winston-Salem	473,300	190,290	190,290	

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Bryan Co.	D. T. Bryan	Rocky Mount	$ 1,500	$ 1,360	$ 1,360	$
Bryson City Publishing Co.	R. C. Sandridge	Bryson City	815	815	815	
Bryson City Pump Works Co.	J. L. Shank	Bryson City	15,000	7,000	7,000	
Buchanan-Dunn Lumber Co.	W. B. Dunn	Sylva	10,000	1,000	1,000	
Buck & Glenn Co.	C. L. Glenn	Winston-Salem	34,550	9,600	1,000	8,600
Buckhorn Lithia Water Co.	J. A. Kelly	Buckhorn Springs	195,000	20,000	3,850	16,150
Buckner, N., Inc.	N. Buckner	Asheville	900	3,467	3,467	
Buckthorne Lodge Ass'n., Inc.	J. F. Jordan	Manchester	50,000	28,600	28,600	
Budd Piper Roofing Co.	W. P. Budd	Durham	500	1,250	1,250	
Buford Hotel Co.	R. M. Miller	Charlotte	100,000	54,250	54,250	
Bugg Hotel Co.	E. J. Bugg	Durham	1,000	200		200
Buies Creek Improvement Co.	J. R. Baggett	Buies Creek	3,600	3,600	2,468	1,132
Builders Manufacturing Co.	L. L. McGirt	Maxton	8,400	4,180	4,180	
Builders Supply Manufacturing Co.	A. M. Hoke	Lincolnton	10,000	3,450	3,450	
Bullock-Brinkley Co.	T. B. Bullock	Henderson	5,500	4,500	4,500	
Bunn Live Stock Co.	C. H. Mullin	Bunn	3,200	2,305		2,305
Buquo, G. C., Lime Co.	W. T. Davis	Hot Springs	16,100	6,000	1,000	5,000
Burch-Gorman Co.	Thos. M. Gorman	Durham	7,500	7,500	7,500	
Bureau of Credits	S. R. Keys	Wilmington	190	200	200	
Burgaw Brick Works	J. H. Moore	Burgaw	14,000	2,000		2,000
Burgaw Union Warehouse Co.	J. T. Cowan	Burgaw	500	550	550	
Burgrahaw Co.	J. M. Cook	Burlington	2,000	1,500	675	825
Burke Drug Co.	C. P. Greger	Morganton	4,800	4,800	4,800	
Burke Lumber Co.	J. H. Giles	Morganton	16,050	9,000	9,000	
Burkett Co., The	J. T. Burkett	Roxobel	5,000	5,000	4,000	1,000
Burlington Coffin Co.	J. L. Scott	Burlington	58,000	49,174	49,174	
Burlington Drug Co.	J. B. Cheek	Burlington	2,700	4,000	3,000	1,000
Burlington Hardware Co.	C. T. Holt	Burlington	10,000	9,000	6,500	2,500
Burlington News Co.	O. F. Crowson	Burlington	3,200	1,500	1,500	
Burlison Mica Co.	J. E. Burlison	Marion	20,000	10,000	1,000	9,000

Burroughs Grocery Co.	W. H. Burroughs	Warrenton	5,100	6,950	6,950	
Burroughs-Pittman-Wheeler Co.	T. B. Wheeler	Scotland Neck	50,000	65,000	49,765	15,235
Burrus & Parker, Inc.	M. L. Burrus	New Bern	6,000			
Burton Bros. Realty Co.	W. T. Burton	Wilson	2,000	860	860	
Burtner Furniture Co.	Mitchell Clark	Burlington	7,000	5,640	5,640	
Burton-Chance-Walker Co.	Jas. W. Walker	Reidsville	10,000	10,000	10,000	
Burwell & Dunn Co.	R. A. Dunn	Charlotte	40,000	58,600	54,300	4,300
Bushy Mountain Land Co.	E. B. Barkley	North Wilkesboro	3,000	2,000	464	1,536
Butters Lumber Co.	E. B. Wright	Boardman	400,000	425,000	396,719	28,281
Byrd Textile Machinery Supply Co.	C. W. Byrd	Durham	6,600	40	40	
Cabarrus County Warehouse Co.	John P. Allison	Concord	2,000	998	998	
Cabarrus Drug Co.	N. T. Wall	Concord	12,500	4,500	4,000	500
Cabarrus Motor Co.	J. C. McCanless	Concord	6,000	6,000	6,000	
Cabarrus Union Supply Co.	R. D. Goodman	Concord	700	1,000	700	300
Cabinet Veneer Co.	G. S. Perkins	Greenville	86,500	15,660	15,660	
Cade Manufacturing Co.	J. H. Queen	Shelby	45,750			
Cagle Mountain Improvement Co.	Thos. H. Shipman	Brevard	20,000	38,000	38,000	
Caldwell, Barnes & Lee, Inc.	A. P. Caldwell	Lumberton	7,500	5,000	3,960	1,040
Caldwell Furniture Co.	L. E. Rabb	Lenoir	60,000	35,000	2,640	32,360
Caldwell Land and Lumber Co.	Geo. W. Lex	Lenoir	50,000	48,192	48,192	
Caldwell, R. D., & Son, Inc.	S. F. Caldwell	Lumberton	50,000	31,840	31,840	
Caldwell Milling and Mining Co.	T. B. Knox	Caldwell	4,900	575	575	
Candler-Crowell Co.	H. L. Candler	Louisburg	15,000	10,150	10,150	
Candler Department Store Co.	N. Donaldson	Murphy	15,000	3,000	3,000	
Canfield Lumber Co.	J. B. Ellis	Morehead City	10,000	11,022	11,022	
Cannon-Fetzer Co.	E. W. Freeze	High Point	10,000	5,500	4,700	800
Cape Fear Hardware Co.	D. D. Sloan	Wilmington	14,000	8,500	4,700	3,800
Cape Fear Laundry and Manufacturing Co.	Geo. H. Gray	Southport	1,900	1,500	1,500	
Cape Fear Manufacturing Co.		Greensboro	12,500	9,550	9,550	
Cape Fear Oil Co.	W. R. Barksdale	Wilmington	39,400	25,000	14,505	10,495
Cape Lookout Land Co.	W. E. Headen	Morehead City	90,000	2,000	2,000	
Capital Buggy Co.	E. F. Shaw	Henderson	13,400	10,000	10,000	
Capital Feed and Grocery Co.	W. M. Duncan	Raleigh	15,000	14,000	14,000	
Capital Insurance and Realty Co.	Cary K. Durfey	Raleigh	600	600	488	112
Capital Loan Co.	S. H. Dwarksy	Raleigh	3,000	3,000	3,000	
Capudine Chemical Co.	Henry T. Hicks	Raleigh	50,000	64,697	64,697	
Caraleigh Phosphate and Fertilizer Co.	J. R. Chamberlain	Raleigh	290,500	265,622	86,775	178,847
Carlton-Hackney Drug Co.	W. P. Clements	Durham	2,500	900		900
Carolina Abstract and Title Co.	Geo. H. Wright	Asheville	6,900	4,000		4,000

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Carolina Amusement Co.	E. T. Henry	Asheville	$ 12,000	$ 10,000	$	$ 10,000
Carolina Bagging Co.	S. S. Parham	Henderson	199,800	129,300	129,300	
Carolina Apartment Co.	T. H. Wright	Wilmington	73,000	50,000	50,000	
Carolina Baking Co.	R. W. Miller	Charlotte	15,000	9,000		9,000
Carolina Banding Machine Co.	W. F. Shaffner	Winston-Salem	24,000	2,000	2,000	
Carolina Barites Co.	S. M. Evans	Stackhouse	12,500	1,890	1,890	
Carolina Bottling Co.	J. T. Honeycutt	Concord	3,000	4,500	3,813	687
Carolina Brick and Tile Co.	D. C. Carmichael	Charlotte	30,000			
Carolina Buggy Manufacturing Co.	W. B. Waddell	Henderson	50,000	23,408	23,408	
Carolina Coal and Ice Co.	F. M. Weaver	Asheville	10,000	23,287	23,287	
Carolina Company	F. J. Murdock	Tarboro	4,500	3,000	3,000	
Carolina Corporation	H. P. Edwards	Lillington	10,000			
Carolina Coupler Co.	Louis M. Browne	Asheville	13,600			
Carolina Development Co.	W. J. Holloway, Jr.	Greensboro	1,000	1,000		1,000
Carolina Distributing Co.	E. H. Moore	Washington	10,000	8,980	8,980	
Carolina Electrical Co.	Jos. B. Cheshire	Raleigh	1,373			
Carolina Feed and Lumber Co.	R. E. Smathers	Andrews	2,500	1,000	1,000	
Carolina-Florida Lumber Co.	A. H. Powell	West Durham	50,000	8,700	8,700	
Carolina Fire Insurance Co.	M. S. Willard	Wilmington	50,000	37,500	36,101	1,399
Carolina Foundry and Machine Co.	J. F. Gerner	Winston-Salem	19,500	11,735	11,735	
Carolina Furniture Co.	T. E. Monroe	Marshallville	2,000	2,500	2,500	
Carolina Grocery Co.	J. D. Jones	Fayetteville	8,500	4,500	3,345	1,155
Carolina Hardware Co.	W. C. Tucker	Raleigh	5,000	5,250	5,250	
Carolina Hosiery Mill Co.	J. W. Streetman	Marion	12,400	5,500	5,500	
Carolina Ice and Coal Co.	R. M. Hanes	Winston-Salem	1,000	1,650	1,650	
Carolina Ice Co.	Alf. A. Thompson	Raleigh	25,000	20,000	12,474	7,526
Carolina Improvement Co.	W. E. Stubbs	Belhaven	12,500	11,690	11,690	
Carolina Insurance Agency Co.	F. L. Fry	Greensboro	2,500	5,000		5,000
Carolina Insurance and Realty Co.	S. E. Weatherspoon	Sanford	3,500	2,500	1,350	1,150
Carolina Jitney Co.	D. C. Knibb	Raeford	500	500	500	

Carolina Land and Development Co.	C. Oettinger	Kinston	48,000	12,000	3,400	8,600
Carolina Live Stock Co.	J. F. Stafford	Ellerbe	3,600	4,000	1,180	2,820
Carolina Machinery Co.	Wm. F. Decker	Asheville	60,500	21,550	21,550	
Carolina Metal Product Co.	Geo. P. Galvin	Wilmington	48,900	22,550	11,300	11,250
Carolina Mills Co.	P. K. Green	Winston	20,000	4,500	4,500	
Carolina Motor Co.		Statesville	12,500	6,000	6,000	
Carolina Ore Co.	W. T. Brown	Winston-Salem	50,000	12,100	12,100	
Carolina Paint and Varnish Co.	S. O. Bradley	Asheville	3,325	6,909	6,909	
Carolina Paper Box Co.	Samuel Linthicum	Winston-Salem	28,000	20,000	6,125	13,875
Carolina Peanut Co.	W. A. Pine	Weldon	16,000	15,500	15,500	
Carolina Photoplay Co.	F. F. Eller	Winston-Salem	1,100	500	400	100
Carolina Provision Co.	R. C. Brooks	Franklin	16,400			
Carolina Real Estate and Investment Co.	J. M. Millikin	Greensboro	6,000	6,259	6,259	
Carolina Real Estate and Trust Co.	C. Van Leuven	Wilmington	1,000	24,000	24,000	
Carolina Tobacco Warehouse Co.	W. H. Winstead	Goldsboro	12,500	8,400	8,400	
Carolina Trucking Development Co.	C. Van Leuven	Wilmington	10,000	1,400	1,400	
Carolina Veneer Co.	F. H. McGlone	Biltmore	12,500	3,150	3,150	
Carolina Warehouse Co.	V. M. Kirkman	Greensboro	122,650	8,352	2,352	6,000
Carolina Welding Co.	C. M. Setzer	Charlotte	1,500	1,100	400	700
Carolina Wholesale Grocery Co.	W. M. Park	Greensboro	7,500	6,185	6,185	
Carpenter, B. F., Sons Co.	M. A. Carpenter	Gastonia	12,500	1,800	1,800	
Carr & Atkins Hardware Co.	John M. Edwards	Greenville	6,000	4,000	3,700	300
Carrington Gonella Co.	R. E. Covington	Sanford	2,500	1,200	400	800
Carrington-Rogers Co.	R. P. Rogers	Durham	2,100	2,100	2,100	
Carr Lumber Co.	W. W. Crowshorn	Pisgah Forest	250,000	103,000	103,000	
Carter, C. H., & Co.	Thos. Maslin	Winston-Salem	15,500	6,900	6,900	
Carteret Ice, Transportation and Storage Co.	C. S. Wallace	Morehead City	15,000	12,000	12,000	
Carteret Fish and Oil Co.	J. C. Taylor	Morehead City	5,000	5,000	5,000	
Carteret Gun and Rod Club Co.	J. W. Jacob	Davis	2,850	2,965	2,965	
Carteret Supply Co.	W. J. Hoke	Morehead City	3,150	3,400	3,400	
Carter-Evans Lumber Co.	A. G. Ellis	Maxton	30,000	28,600	28,600	
Carter, J. W., Co.	J. W. Carter	Maxton	100,000	92,732	92,732	
Carter Furniture Co.	Benj. May	Sanford	6,000	6,000	6,000	
Carter Mercantile Co.	H. B. Carter	Ramseur	10,000	10,000	10,000	
Carter, John H., Warehouse Co.	John H. Carter	Warsaw	9,269	2,200	2,200	
Cartland, J. E., & Co.	J. L. Cartland	Greensboro	9,400	4,000	4,000	
Cary Land and Improvement Co.	J. M. Templeton	Cary	31			
Cash Store Co.	T. J. Hargrove	Burlington	700	900	600	300
Casey Ginning Mill Co.	R. Royette	Goldsboro	3,200	1,600	1,600	

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Castle Hayne Store	John Freeman	Wilmington	$ 22,500	$ 6,000	$ 3,500	$ 2,500
Catawba County Farmers Union Warehouse Co.		Newton	2,460	1,500	1,150	350
Catawba Creamery Co.	W. J. Shuford	Hickory	9,860	15,000	7,175	7,825
Catawba Furniture Co.	J. L. Smathers	Marion	40,000	26,250	26,250	
Catawba Ice and Fuel Co.	T. M. Hines	Salisbury	98,800	60,000	50,260	9,740
Catawba Land and Gravel Co.	W. F. McCanless	Charlotte	12,500	1,840	1,840	
Catawba Store Co.	A. C. Kelly	McAdensville	6,500	2,175	2,175	
Cates Machine and Bridge Co.	J. W. Cates	Burlington	12,500			
Cathey Buggy Co.	J. S. Cathey	Salisbury		7,200	6,700	500
Cawthorne Furniture Co.		Middlesex		1,405	1,405	
Caudill, R. E., and Co.	R. E. Caudill	North Wilkesboro	2,400	1,800	1,232	568
Cedar Falls Mercantile Co.	C. W. Hilliard	Cedar Falls	2,100	2,835	2,835	
Cedar Grove Milling Co.	C. M. Hughes	Cedar Grove	3,600	4,040	4,040	
Cement Products Co.	Geo. E. Kidder	Wilmington	8,000	3,000	600	2,400
Center Mercantile Co.	Van B. Melcher	Winston-Salem	14,000	12,250	10,360	1,890
Central Building Co.	Cary K. Durfey	Raleigh	31,200	35,000	35,000	
Central Development Co.	L. H. Trippett	Asheville	500	11,943	11,943	
Central Drug Co.	J. B. Surles	Lumber Bridge	2,000	2,000	1,000	1,000
Central Land Co.	J. S. McCubbins	Salisbury	57,000	5,730	5,730	
Central Hardware Co.	M. A. Lee	Dunn	4,500	4,000	2,590	1,410
Central Lumber Co.	W. W. Hicks	Forest City	34,000	14,000	10,000	4,000
Century Knitting Mills, Inc.	H. A. Westerman	Old Fort	26,700	2,450	2,450	
Century Realty Co.	Paul Chatham	Charlotte	8,000	3,620	3,620	
Central Land and Development Co.	C. B. Barbee	Raleigh	6,000	7,220		7,220
Central Loan and Trust Co.	J. M. Browning	Burlington	24,572	30,715	30,715	
Central Supply Co.	J. H. Jones	Lumber Bridge	3,000	2,500	1,000	1,500
Cerro Gordo Wholesale Co.	W. F. Nance	Cerro Gordo	2,400	1,800		1,800
Chadbourn Drug Co.	C. F. Shelton	Chadbourn	3,000	3,000	2,050	950
Chadbourn Hardware Co.	S. W. Johnston	Chadbourn	4,500	4,500	2,815	1,685
Chadbourn Lumber Co.	C. C. Chadbourn	Wilmington	32,000	32,000	19,300	12,700

Chadbourn Manufacturing Co.	J. A. Brown	Chadbourn	7,500	8,500	5,250	3,250
Chambers & Weavers Co.	E. C. Chambers	Asheville	5,100	4,945	4,945	
Chandler Produce Co.	J. W. Chandler	Durham	3,000	3,000	3,000	
Chapel Hill Insurance and Realty Co.	W. S. Eubanks	Chapel Hill	12,500	10,250	10,250	
Charlotte Bagging Co.	A. L. Smith	Charlotte	16,000	11,000	9,675	1,325
Charlotte Bonded Warehouse Co.	C. B. Bryant	Charlotte	30,000	31,740	31,740	
Charlotte Brick Co.	L. A. Potts	Charlotte	100,000	9,250	500	8,750
Charlotte Builders Supply Co.		Charlotte	50,000	13,700	13,700	
Charlotte Casket Co.	R. L. Hardage	Charlotte	69,400	31,825	31,825	
Charlotte Chero-Cola Bottling Co.	Chas. Ary	Charlotte	10,000	6,000		6,000
Charlotte Clothing Manufacturing Co.	W. H. Dula	Charlotte	75,000	46,000	27,714	18,286
Charlotte Coca-Cola Bottling Co.	J. L. Snyder	Charlotte	3,000	7,500	3,000	4,500
Charlotte Consolidated Construction Co.	E. D. Latta	Charlotte	225,000	149,165	149,165	
Charlotte Cotton Fibre Co.	C. O. Brown	Charlotte	12,500	4,600	4,600	
Charlotte Duck Clothing Co.	W. H. Belk	Charlotte	15,000	7,294	7,294	
Charlotte Electric Repair Co.	Chas. E. Barker	Charlotte	2,500	3,000		3,000
Charlotte Hardware Co.	J. S. Neely	Charlotte	75,000	80,000	56,905	23,095
Charlotte Land and Investment Co.	T. W. Hawkins	Charlotte	26,000	23,300	23,300	
Charlotte Leather Belting Co.	W. M. Failor	Charlotte	40,000	25,000	23,500	1,500
Charlotte Manufacturing Co.	F. W. Glover	Charlotte	12,000	3,500	3,500	
Charlotte Medical Journal Co.	Edw. C. Register	Charlotte	12,000	3,000	1,500	1,500
Charlotte Mercantile Co.	J. B. Efird	Charlotte	42,500	31,885	31,885	
Charlotte Motor Car Co.	J. T. Frederick	Charlotte	16,000	15,000	10,695	4,305
Charlotte Outing Club	J. W. Zimmerman	Charlotte	1,500	500		500
Charlotte Pepsi-Cola Bottling Co.	H. B. Fowler	Charlotte	5,000	10,000	8,400	1,600
Charlotte Pipe and Foundry Co.	R. M. Dowd	Charlotte	102,000	25,000	18,680	6,320
Charlotte Plating and Brass Co.	R. E. Thompson	Charlotte	4,000	3,680	3,680	
Charlotte Quarry Co.	J. A. Umberger	Charlotte	10,500	4,500	3,135	1,365
Charlotte Sanitarium, Inc.	J. P. Matheson	Charlotte	39,500	39,175	39,175	
Charlotte Storage Battery and Manufacturing Co.	J. W. Garrett	Charlotte	4,000			
Charlotte Supply Co.	H. M. Eddy	Charlotte	25,000	18,018	18,018	
Charlotte Tent and Awning Co.	E. R. Steffy	Charlotte	12,500	850	850	
Charlotte Wagon and Auto Co.	Frank B. Owens	Charlotte	11,000	7,350	7,350	
Chatham Estates, Inc.	Paul Chatham	Charlotte	50,000	15,000	14,690	310
Chatham Knitting Mills	J. H. Stone	Durham	44,000	47,000	45,500	1,500
Chatham Mfg. Co.	H. G. Chatham	Elkin	259,000	192,500	192,500	
Chatham Park Land Co.	Paul Chatham	Charlotte	1,000	6,210	6,210	
Chautauqua Drug Co.	O. T. Alexander	Waynesville	4,000	4,000		4,000
Chautauqua Mineral Springs		New Bern	12,500	525	525	

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Cheatham, C. B., Co.	C. B. Cheatham	Louisburg	$ 10,000	$ 18,350	$ 18,350	$
Chemical Construction Co.	T. C. Oliver	Charlotte	3,000	2,300	2,300	
Chemical Lime Co.	C. D. Bradham	New Bern	12,000	2,100	2,100	
Chero-Cola Bottling Co.	E. D. Wooten	Fayetteville	6,300	4,170	4,170	
Cherokee Chemical Co.	E. K. Seagle	Andrews	10,790	2,000	2,000	
Cherokee Hardware Co.	J. A. Richardson	Murphy	25,000	40,890	40,890	
Cherokee Lodge	R. W. Livermore	Pembroke	12,500	600	600	
Cherokee Lumber Co.	W. A. Bryson	Murphy	3,500	3,575	3,575	
Cherryville Roller Mills Co.	R. F. Putnam	Cherryville	6,500	3,500	3,250	250
Chesqua Co.	T. L. Gwyne	Waynesville	2,000	650		650
Chestnut Ridge Park Co.	Geo. T. Powell	Asheville	15,000	6,038	6,038	
Chimney Rock Improvement Co.	Stella Flack	Chimney Rock	3,000	1,000	1,000	
China Grove Hardware Co.	W. F. Yorke	China Grove	14,200	7,000	5,475	1,525
China Grove Roller Mills	J. L. Cooper	China Grove	10,000	12,000	9,350	2,650
Chockeyotte Brick Co.	J. T. Turner	Weldon	8,800	12,225	12,225	
Chocowinity Co.	Jos. B. Patrick	Chocowinity	3,200	3,000	3,000	
Christian Construction Co.	N. Underwood	Durham	2,000	2,000	2,000	
Chronicle Publishing Co.	J. F. Harriss	Concord	3,200	800	800	
Chowan Cotton Oil and Fertilizer Co.	Jno. G. Wood	Edenton	94,900	71,175	30,000	41,175
Citizen Co.	W. Allen Kimbel	Asheville	15,100	12,500	12,500	
Citizens Insurance Agency Co.	G. H. Andrews	Raleigh	800	500		500
Citizens Loan and Trust Co.	J. B. Reading	Cornelius	2,600	3,000	1,380	1,620
Citizens Lumber Co.	Walter P. Taylor	Asheville	32,000	32,000	13,343	18,657
Henderson Realty and Loan Co.	A. J. Harris	Henderson	700	1,845	1,845	
Citizens Realty Co.	Mark W. Brown	Asheville	5,500	1,900	1,443	457
Citizens Savings and Loan Corporation	J. T. Porter	Charlotte	26,900	25,898		25,898
City Drug Co.	Edwin Nowell	Burlington	5,000	3,700	3,700	
City Grocery Co.	E. S. Rogerson	Henderson	4,050	4,050	4,050	
City Grocery and Hardware Co.	J. O. Busick	Madison	2,200	2,070	2,070	
City Guarantee and Title Co.	W. W. Avera	Rocky Mount	5,000	5,000	5,000	

City Hospital Co.	J. M. Sloan	Gastonia	2,425	1,100	1,100	
City Land Co.		Raleigh	43,254	43,254	43,254	
City Laundry Co.	J. O. Hinton	Wilmington	7,500	15,000	15,000	
City Realty Co.	J. H. McAden	Charlotte	15,000	20,700	20,700	
Clark Brick and Tile Co.	J. L. Humphrey	Clarks	9,000	5,150	5,150	
Clark, Jas. H., & Co.	Jas. H. Clark	Elizabethtown	6,000	3,550	3,550	
Clark, O. L., Co.	O. L. Clark	Clarkton	40,000	11,000	11,000	
Clark-Lynch Lumber Co.	H. A. Lynch	Wilmington	25,000	15,200	15,200	
Clark, McAuley & Co.	O. L. Clark	Abbottsville	8,500	4,530	1,580	2,950
Clark Real Estate Co.	W. B. Boyd	Warrenton	6,250	4,250	4,250	
Clarks Lumber Co.	T. P. Hammer	Wilmington	40,000	28,140	28,140	
Clarkton Furniture and Buggy Co.	E. J. Cox	Clarkton	2,300	1,285	1,285	
Clarkton Ginning Co.	G. L. Clark	Clarkton	3,750	2,510	2,510	
Clay Printing Co.	J. C. Miller	Hickory	2,000	2,000	2,000	
Clayton Buggy and Furniture Co.	W. A. Barnes	Clayton	7,000	12,850	12,850	
Clayton Drug Co.	E. E. Murchison	Clayton	5,000	1,000	300	700
Clayton Hotel Co.	C. O. Brown	Charlotte	12,500	2,000	2,000	
Clayton Oil Mill	R. O. Wall	Clayton	40,000	50,165	50,165	
Clayton Publishing Co.	R. R. Gulley	Clayton	500	400	400	
Cleveland Drug Co.	R. E. Carpenter	Shelby	4,200	2,300	2,300	
Cleveland Manufacturing Co.	W. F. Thompson	Cleveland	6,600	7,260	7,260	
Cleveland Oil and Fertilizer Co.	M. C. Woodard	Cleveland	20,800	20,060	20,060	
Click Co.	R. C. Click	Winston-Salem	5,000	1,000	1,000	
Cliffs Investment Co.	E. F. Reide	Cliffs	6,550	1,500	1,000	500
Climax Lumber Co.	E. R. Roberts	Gatesville	12,500	2,042	2,042	
Climax Upholstering Co.	W. H. Davis	High Point	5,650	5,375	5,375	
Clinton Cotton Wholesale Co.	C. W. Petty	Clinton	1,500	1,275	1,275	
Clinton Oil and Manufacturing Co.	L. G. Thompson	Clinton	12,000	6,000	3,824	2,176
Coaster Publishing Co.	R. T. Wade	Morehead City	1,000	1,000	1,000	
Coats Brick Co.	R. F. Pope	Coats	5,000	4,200	4,200	
Coats Drug Co.	G. S. Field	Coats	1,600	2,550	2,550	
Coats Hosiery Mill	W. T. Patterson	Coats	5,000	4,000		4,000
Coble-Bradshaw Co.	R. A. Coble	Burlington	8,100	12,100	12,100	
Coca-Cola Bottling Co.	E. I. Flemming	Rocky Mount	4,725	5,000	3,225	1,775
Cochran-McLaughlin Co.	J. B. McLaughlin	Charlotte	20,000	21,500	21,500	
Cocker Machine and Foundry Co.	S. R. Spencer	Gastonia	20,000	7,350	7,350	
Cockrell & Williams Co.	J. M. Williams	Nashville	4,000	4,000	4,000	
Coe-Mortimer Chemical Co.	J. A. Starrett	Wilmington	5,000	3,000		3,000
Cole-Daniel Hardware Co.	J. W. Daniel	Littleton	7,000	6,000	5,000	1,000

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Coleman Brothers Co.	J. M. Coleman	Macon	$ 17,500	$ 18,279	$ 18,279	$
Coleman Brothers Tobacco Co.	F. A. Coleman	Winston-Salem	50,000	33,135	33,135	
Cole Manufacturing Co.	E. A. Cole	Charlotte	200,000	139,520	139,520	
Coleridge Manufacturing Co.	Jas. A. Brower	Coleridge	8,500	7,750	7,750	
Colonial Apartment House Co.	C. D. Taliaferro	Charlotte	31,300	18,100	18,100	
Colonial Trust Co.	Jas. W. Barry	Charlotte	20,000	12,425	12,425	
Colored Realty Co.	G. C. Shaw	Creedmoor	12,500	1,800		1,800
Columbia Laundry Co.	J. B. Harrison	Greensboro	18,000	20,000	18,000	2,000
Columbia Security Co.	W. T. Busby	Salisbury	51,500	30,000		30,000
Columbus County Truckers Reporter Co.	Jos. W. Little	Whiteville	2,000	2,000	2,000	
Columbus Manufacturing Co.	L. H. Cloud	Columbus	690	400	200	200
Columbus Trading Co.	J. D. Maultsby	Whiteville	15,000	11,225	9,828	1,397
Commercial Building Co.	A. L. Baker	Raleigh	105,000			
Commercial Printing Co.	Murray Allen	Raleigh	14,000	4,000	4,000	
Commercial Realty Co.	B. F. Kronheimer	Durham	40,000	28,875	28,875	
Commercial Realty-Investment Co.	F. L. Sale	Asheville	1,500			
Community Club, Inc.	Jno. W. Grimes	Hendersonville	2,950	3,350	3,350	
Compress Pad and Saddle Co.	E. D. Morrison	Statesville	12,500	6,500	6,500	
Concord Foundry and Machine Works	C. A. Blackwell	Concord	3,200	2,520	2,520	
Concord Furniture Co.	C. B. Wagoner	Concord	3,000	2,500	1,475	1,025
Concord Hospital Co.	J. W. Wallace	Concord	1,600	650	650	
Concord Insurance and Real Estate Co.	C. B. Wagoner	Concord	9,000	4,562	3,045	1,517
Concord Milling Co.	C. F. Ritchie	Concord	6,500	4,870	4,870	
Concord Steam Laundry Co.	T. D. Maness	Concord	9,000	5,000	3,000	2,000
Concord Warehouse Co.	C. A. Isenhour	Concord	1,500	1,050	1,050	
Conestee Chemical Co.	J. G. McCormick	Acme	5,000	5,000	5,000	
Conetoe Supply Co.	R. A. Parker, Jr.	Conetoe	1,500	2,750	2,750	
Connelly Mineral Springs Hotel Co.	C. M. Vanstory	Connelly Springs	7,100	3,000		3,000
Connelly Springs Knitting Mill Co.	D. B. Mull	Connelly Springs	14,950	14,950	14,950	
Conover Electric Co.	T. L. Hunsucker	Conover	1,850	1,000	1,000	

Consolidated Bridge and Machine Co.	John R. Hoffman	Burlington	12,500			
Consolidated Co.	C. P. Wade	Spray	900	1,500	1,000	500
Consolidated Nickel Co.	J. J. Hooker	Dillsboro	25,000	21,000	21,000	
Consolidated Realty and Insurance Co.	R. L. Thomason	Maxton	6,500	4,000	2,773	1,227
Consumers Cotton Oil Co.	C. A. Johnson	Tarboro	50,000	25,850	25,850	
Contentnea Guano Co.	P. L. Woodard	Wilson	14,000	43,300	43,300	
Continental Chair Manufacturing Co.	L. Puryear	Mebane	24,180	10,000	10,000	
Continental Furniture Co.	A. L. Smith	High Point	40,000	30,000	14,010	15,990
Conyers & Sikes, Inc.	R. J. Sikes	Greensboro	5,100	5,230	3,000	2,230
Cooke Furniture Co.	Geo. L. Cooke	Franklinton	1,000	3,000	3,000	
Cook-Lewis Foundry Co.	H. C. Snyder	Greensboro	12,600	6,770	6,770	
Cooleemee Drug Co.	W. T. Turner	Cooleemee	2,500	2,500	2,500	
Cooperative Mercantile Co.	T. L. Price	Monroe	2,400	2,625	2,625	
Cooperative Warehouse Co.	W. P. Brown	Salisbury	5,000	2,500	400	2,100
Cooper Guano Co.	D. O. Westbrook	Wilmington	10,000	18,000		18,000
Cooper Monument Co.	W. A. Cooper	Raleigh	34,000	13,989	13,989	
Cooper's Cooperative Warehouse Co.	A. Cooke	Henderson	27,000	19,080	19,080	
Cooper's Warehouse Co.	A. Cooke	Henderson	14,040	13,465	13,465	
Cooper, C. C., Tobacco Co.	C. C. Cooper	Rocky Mount	2,500	4,000	3,550	450
Corbett Co.	E. C. Hines	Wilmington	75,000	50,000	500	49,500
Corbitt Automobile Co.	R. J. Corbitt	Henderson	65,200	20,750	20,750	
Corbitt Buggy Co.	R. J. Corbitt	Henderson	99,900	44,000	44,000	
Cornelius Furniture Co.	F. C. Sherrill	Cornelius		1,150	1,150	
Correll, W. C., Jewelry Co.	Noah A. Correll	Concord	7,300	5,000	5,000	
Cotter Hardware Co.	W. W. Jordan	Smithfield	12,000	15,000	15,000	
Cotter-Underwood Co.	J. D. Underwood	Smithfield	7,000	64,600	55,685	8,915
Cotton Belt Candy Co.	L. C. Burwell	Charlotte	20,000	12,000	7,084	4,916
Cotton Belt Land Co.	C. A. Johnston	Tarboro	300	2,970	2,970	
Cotton Belt Manufacturing Co.	P. C. Shore	Rocky Mount	3,200	5,450	5,450	
Cotton Ginning Co.	E. S. Lewis	Whiteville	4,300	2,025	2,025	
Cotton Oil and Ginning Co.	W. E. Smith	Scotland Neck	34,000	16,350	16,350	
Cotton States Wagon Co.		Monroe	12,500	2,570	2,570	
Council Ginning Co.	A. O. Trust	Council	3,000	3,000	2,244	756
Covington, C. C., Co.	C. C. Covington	Wilmington	40,000	40,000	40,000	
Coward-Wooten Drug Co.	Chas. O'H. Horn	Greenville	3,700	3,000	3,000	
Cowell Woodenware Co.	J. C. Cowell	Fayetteville	15,000	13,870	13,870	
Cox & Lewis Hardware Co.	A. Phillips	Asheboro	5,000	8,000	5,000	3,000
Craddock Manufacturing Co.	J. E. Craddock	Lenoir	7,000	4,500	3,240	1,260
Craig-Little Realty and Insurance Co.	John P. Little	Charlotte	200	2,220	2,220	

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Cramer Furniture Co.	John A. Ross	Thomasville	$ 140,000	$ 67,950	$ 67,950	$
Cranberry Iron and Coal Co.	F. P. Howe	Cranberry	934,700	263,000	184,915	78,085
Craven Brothers Furniture and Undertaking Co.	L. A. Weddington	Concord	12,800	6,400	6,400	
Craven Chemical Co.	C. E. Foy	New Bern	5,000	26,914	26,914	
Craven, D. G., & Co.	D. G. Craven	Winston-Salem	2,500	2,200	2,200	
Craven Foundry and Machine Co.	W. T. Brinson	New Bern	10,000	4,560	4,560	
Craven, R. L., & Sons, Inc.	B. R. Craven	Concord	3,100	2,500	2,000	500
Craven Supply Co.	A. T. Weddington	Clarks	3,000	2,680	2,680	
Crawford-Burch Furniture Co.	E. B. Watts	Statesville	7,000	7,000	7,000	
Crawford Plumbing and Mill Supply Co.	T. B. Cranford	Winston-Salem	10,200	12,867	12,867	
Crawford & Rees, Inc.	John W. Crawford	Greensboro	12,100	12,944	12,944	
Crayton, H. D., Co.	W. A. Crayton	Mount Pleasant	4,000	2,500	500	2,000
Creech, Miss Pearl, Inc.	Pearl Creech	Goldsboro	2,500	3,000	1,700	1,300
Creedmoor Brick and Lumber Co.	L. H. Longmere	Creedmoor	1,000	400	400	
Creedmoor Planer and B. Co.	L. H. Longmere	Creedmoor	900	550	400	150
Creedmoor Supply Co.	Alex. Cooper	Henderson	12,000	12,000	12,000	
Creedmoor Warehouse Co.	S. H. Beck	Creedmoor	3,650	3,600	3,300	300
Crescent Drug Co.	E. J. Cheatham	Franklinton	2,000	2,000	2,000	
Crescent Furniture Co.	J. O. Forrester	Ramseur	3,000	4,000	3,650	350
Crescent Hosiery Co.	L. M. Pittman	Scotland Neck	25,500	25,500	25,500	
Crescent Lumber Co.	D. M. Martin	Washington	6,000	1,500	1,000	500
Crescent Pharmacy, Inc.	J. Key Brown	Scotland Neck	12,500			
Cross & Linehan Co.	John W. Cross	Raleigh	19,000	15,200	15,200	
Crow Fertilizer Co.	R. D. Crow	Monroe	20,000	350	350	
Crown Hosiery Mills	G. H. Kearns	High Point	44,600	15,000	10,800	4,200
Crudup-Kittrell Co.	J. H. Parker	Kittrell	12,000	10,838	10,838	
Crutchfield Trace Lock Co.	J. E. Crutchfield	Greensboro	12,500			
Crystal Co.		Raleigh	12,500	2,800	2,800	
Crystal Ice and Coal Co., Inc.	W. T. Love	Elizabeth City	50,000	45,000	32,000	13,000
Crystal Ice Co.	Wm. Bragaw	Washington	16,000	20,800	20,800	

Crystal Ice Co.	R. M. Hanes	Winston-Salem	165,000	32,400	32,400	----------
Cullowhee Mining and Reduction Co.	D. D. Davis	Cullowhee	529,560	19,950	19,950	----------
Culpepper, Griffin, Old & Grice Co.	C. W. Grice	Elizabeth City	15,000	11,900	500	11,400
Cumberland Bonded Warehouse Co.	W. J. Beattie	Hope Mills	1,000	1,000	1,000	----------
Cunningham Brick Co.	W. H. Osborne	Greensboro	5,300	8,950	8,950	----------
Currie, N. A., Co.	N. A. Currie	Clarkton	29,000	39,409	39,409	----------
Currie-Patterson Co.	A. H. Currie	Maxton	20,000	27,000	22,050	4,950
Currituck Shooting Club	Goodhue Livingston	Poplar Branch	21,000	34,000	34,000	----------
Curtis-Peirson Co.	S. Peirson	Enfield	32,000	34,445	34,445	----------
Cutler-Blades Handle Co.	W. B. Blades	New Bern	50,000	48,150	48,150	----------
Dairy, C. P., Co.	F. C. Pharr	Charlotte	6,100	2,730	2,730	----------
Daisy Hosiery Mills	W. H. May	Burlington	20,975	10,250	10,250	----------
Dalton Furniture Co.	R. B. Teary	High Point	15,000	20,000	11,609	8,391
Dan Hotel Co.	S. P. Jones	Salisbury	300	900	----------	900
Daniels Gin and Lumber Co.	C. S. Woils	Mooresville	5,500	3,000	2,500	500
Dan River Lumber Co.	T. J. Covington	Walnut Cove	2,950	1,500	1,500	----------
Dan River Insurance and Land Co.	R. E. Wall	Spray	2,000	2,748	2,748	----------
Dare Commissary	T. Delos Crary	Elizabeth City	5,900	5,500	4,229	1,271
Dare-Forest Store Co.	Chas. P. Wade	Elizabeth City	5,106	10,301	10,301	----------
Daughtridge Supply Co.	D. D. Daughtridge	Rocky Mount	10,000	6,444	6,444	----------
David, A., Co.	E. E. David	Wilmington	20,000	20,000	19,400	600
Davidson Bonded Warehouse Co.	J. P. Monroe	Charlotte	12,500	----------	----------	----------
Davis Canning Co.	W. T. Davis	Davis	3,000	2,350	2,350	----------
Davis Drug Co.	T. T. Davis	Concord	5,500	4,000	2,500	1,500
Davis Horse and Mule Exchange Co.	R. L. Davis	Farmville	20,000	16,517	16,517	----------
Davis, E. G., & Sons Co.	E. G. Davis	Henderson	18,000	21,600	21,600	----------
Davis-Moore Paint Co.	R. W. Davis	Wilmington	16,100	8,055	8,055	----------
Davis-Ross Co.	W. M. Davis	Marshville	12,800	38,400	17,762	20,638
Deal-Palmer Co.	W. G. Hall	Emporia, Va.	14,000	39,500	19,050	20,450
Deal Tanning Co., The	John M. Deal	Dealville	6,100	3,050	1,731	1,319
Deals Island Shooting Club	J. T. Davies	Knott's Island	----------	22,500	22,500	----------
Deans & Maze Co.	Sydney Deans	Goldsboro	9,000	11,634	11,634	----------
Decator Phosphate Mining Co.	Louis M. Browne	Asheville	6,000	1,000	1,000	----------
Deep River Chair Co.	Thos. Farlow	Randleman	15,000	3,850	3,850	----------
Delane Shoe Co.	John L. Delane	Charlotte	10,000	7,500	5,300	2,200
Dellinger Brothers Co.	D. P. Beam	Cherryville	3,100	600	600	----------
Denny Roll and Panel Co.	J. C. Hill	High Point	6,500	2,305	2,305	----------
Denton Chair Co.	A. G. Morris	Denton	10,000	5,750	5,750	----------
Denton Knitting Mill Co.	J. D. Lily	Denton	7,525	4,000	2,500	1,500

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Dermott Heating Co., Inc.	John D. Dermott	Durham	$ 1,800	$ 1,800	$ 1,800	$
Desk Cabinet Co.	A. T. Dill	New Bern	1,400	1,400		1,400
Dewey Brothers, Inc.	T. A. Dewey	Goldsboro	40,000	49,240	49,240	
Diamond Back Terrapin Co.	C. L. Duncan	Beaufort	32,000	4,000	4,000	
Diamond Furniture Co.	W. B. Thomas	Statesville	24,600	10,700	10,700	
Dicks Laundry Co.	John M. Dicks	Greensboro	40,000	23,000	14,600	8,400
Dixie Agricultural Co.	Pattie McMullen	Washington	5,000	1,465	1,465	
Dixie Co., The	W. I. Hall	Rose Hill	5,000	900		900
Dixie Construction Co.	M. A. Cobb	Burlington	12,500			
Dixie Fire Insurance Co.	T. M. Garner	Greensboro		325,000	71,500	253,500
Dixie Furniture Co.	A. A. Nuse	Lexington	40,000	43,000	43,000	
Dixie Grocery Co.	Plato Miller	Lincolnton	15,000	20,197	20,197	
Dixie Hardware and Manufacturing Co.	T. H. Eidson	Elkin	1,500	900	900	
Dixie Land Co.	J. R. Cunningham	Royal	12,500	11,690	11,690	
Dixie Land and Investment Co.	D. R. McGlohon	Winton	500	845	845	
Dixie Medicine Co.	C. R. Mayer	Charlotte	500	500	500	
Dixie Milling Co.	A. H. Fogleman	Burlington	6,000	7,800	7,800	
Dixie Music Co.	O. F. Hedge	Winston-Salem	900	1,250	1,250	
Dixie Spindle and Flyer Co.	A. M. Guilette	Charlotte	4,300	1,500		1,500
Dixie Realty Co.	R. A. Cheek	Weldon	400	200	200	
Dixie Store Co.	W. C. Boon	Graham	900	400	400	
Dixon Brothers Mercantile Co.	T. W. Dixon	Snow Hill	4,000	2,500	2,500	
Dixon Manufacturing Co.	W. H. Fogleman	Snow Camp	7,200	300	300	
Dixon & Poole Manufacturing Co.	S. J. Dixon	Weldon	11,200	13,000	13,000	
Dixon-Witherspoon Co.	T. W. Dixon	Charlotte	6,400	6,400	2,000	4,400
Doane & Bartlett Co.	A. F. Doane	Beaufort	19,800	17,550	17,550	
Dobbin-Ferrall Co.	T. W. Dobbin	Raleigh	42,500	24,507	24,507	
Dobson-Sills Shoe Co.	R. A. Sills	Greensboro	15,000	8,600	8,600	
Dodson, C. R., Co.	Jas. I. Miller	Kinston	15,000	14,764	11,950	2,814
Doggett Lumber Co.	A. W. Doggett	Charlotte	10,000	10,000	10,000	
Domestic Fuel Co.	W. J. Hicks	Rocky Mount	2,000	1,550	1,550	

Donnell-Moore Shoe Co.	E. Poole	Greensboro	10,260	5,500	5,500	
Dorsett-Godwin Co.	L. H. Dorsett	Thomasville	12,500	460	460	
Dorsett Land Co.	S. A. Dorsett	Spencer	1,800	7,400	7,400	
Dove-Bost Co.	J. E. Cline	Concord	3,000	4,000	3,000	1,000
Dover Lumber Co.	D. W. Richardson	Dover	2,000	2,500	2,500	
Dowdy-Morris Co.	I. L. Donnell	Durham	6,000	5,500	5,500	
Dowling Supply Co.	W. T. Rowland	Manson	7,000	9,620	9,620	
Drive, A. V., Co.	A. V. Drive	Selma	8,000	8,000	8,000	
Dublin Real Estate Co.	R. L. Dick	Concord	4,000	340	105	235
Dudley Lumber Co.	D. H. Arlick	Granite Falls	20,000	10,000	5,340	4,660
Duffy, F. S., Medicine Co.	F. S. Duffy	New Bern	10,100	875	875	
Duffy & Umstead	L. J. Murphy	Greensboro	2,000	1,200		1,200
Dunbar Co.	Geo. A. Holderness	Tarboro	40,000	29,460	29,460	
Dundarrach Trading Co.	Edgar Hall	Dundarrach	10,000	8,000	6,705	1,295
Dunden Farm Co.	W. B. McLaughlin	Raeford	22,000	22,000	7,087	14,913
Dunn Commission and Supply Co.	L. J. Best	Dunn	1,500	1,200	850	350
Dunn, J. G., & Co.	S. G. Flowers	New Bern	25,000	15,125	15,125	
Dunn Ice and Fuel Co.	Geo. T. Neal	Dunn	8,500	5,450	5,450	
Dunning, J. A., Inc.	J. A. Dunning	Aulander	14,600			
Dunning, R. J., Co.	W. S. Dunning	Aulander	25,000	1,592	1,592	
Dunn Insurance and Realty Co.	B. O. Townsend	Dunn	5,100	4,500	2,800	1,700
Dunn-Marsh Co.	Geo. Marsh	Raleigh	18,000	25,515	25,515	
Dunn Oil Mills Co.	J. D. Barnes	Dunn	41,300	41,300	31,300	10,000
Dunn Plow Co.	W. B. Dunn	Wake Forest	6,850	5,336	5,336	
Dunns Rock Building Co.	Thos. H. Shipman	Brevard	7,000	4,000	4,000	
Dunn Tobacco Warehouse Co.	Clarence J. Smith	Dunn	7,600	3,225	3,225	
Duplin Grocery Co.	S. H. Carr	Wallace	5,000	5,000	3,380	1,620
Duplin Warehouse Co.		Wallace	12,500	2,200	2,200	
Durham Book and Stationery Store	M. E. Newsome	Durham	14,000	8,175	8,175	
Durham Buggy Co.	C. A. Jordan	Durham	112,000	40,000	33,450	6,550
Durham Cigar Store Co.	H. Mahler Kramer	Durham	9,000	6,750	4,000	2,750
Durham Cotton and Cotton Goods Warehouse Co.	S. F. Darnall	Durham	5,000	100		100
Durham Country Club, Inc.	J. L. Morehead	Durham	7,965	6,300	6,300	
Durham Development Co.	J. A. Warren	Durham	8,975	13,650	13,650	
Durham Elite Mattress and Upholstering Co.	T. J. Russell	Durham	625	400		400
Durham Hotel Co.		Durham	55,600	55,600	55,600	
Durham Land and Security Co.	W. H. Rogers	Durham	35,000	24,875	24,875	
Durham Lemon Cola Bottling Co.		Durham	12,500	2,490	2,490	
Durham Loan and Trust Co.	I. F. Hill	Durham	100,000	83,750	68,639	15,111

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Durham Lumber Co.	D. C. Mitchell	Durham	$ 38,000	$ 26,505	$ 26,505	$
Durham-Murphy Land Co.	J. A. Durham	Charlotte	10,000	50,000	24,060	25,940
Durham Notion Co.	E. W. Reade	Durham	47,000	22,772	22,772	
Durham Pepsi-Cola Bottling Co.	C. H. Burnett	Durham	5,600	5,600	4,525	1,075
Durham Publishing Co.	R. O. Everett	Durham	17,700	3,000	3,000	
Durham Tobacco Storage and Inspection Co.	A. B. Carrington	Durham	35,000	40,736	40,736	
Durham Union Station Co.	C. N. Freeman	Raleigh	33,000			
Durham Vehicle and Harness Co.	C. C. Howerton	Durham	5,000	3,050	3,050	
Eagle Printing Co.	W. B. Weaver	Spray	10,000	2,900	2,900	
Eagles, B. F., Co.	B. F. Eagles	Macclesfield	10,000	5,000	4,000	1,000
Eagles Home Co.	Morris Meyers	Asheville	20,120	12,000		12,000
East Avenue Drug Co.	Benj. Williams	Charlotte	12,500	250	250	
East Carolina Electric and Realty Co.	E. L. Lynch	Snow Hill	7,300	4,000	2,500	1,500
East Carolina Land and Improvement Co.	J. R. Kenly	Wilmington	22,000	29,234	29,234	
East End Realty Co.	C. L. Newell	Charlotte	15,000	15,000	6,555	8,445
Eastern Carolina Fair Association	H. K. Land	New Bern	26,800	12,600	12,600	
Eastern Cotton Oil Co.	T. S. White	Hertford	35,000	42,402	42,402	
Eastern Development Co.	W. S. Wilkinson	Rocky Mount	10,300	5,000	2,500	2,500
Eastern Realty and Trust Co.	J. A. Turner	Louisburg	5,000	3,650	3,650	
Eastman Milling Co.	Chas. B. Martin	Sylva	50,000	13,125	13,125	
Eastside Realty Co.	Paul Chatham	Charlotte	13,000	865	865	
Edenton Ice and Cold Storage Co.	E. R. Conger	Edenton	20,400	20,400	17,775	2,625
Edgemont Drug Co.	Jas. E. Simmons	Tarboro	4,000	3,350	3,350	
Edgecombe News Co.	W. H. Pittman	Tarboro	2,052	700	700	
Edgecombe Tobacco Warehouse Co.	J. V. Cobb	Pinetops	12,500	3,000	1,100	1,900
Edgemont Co.	W. K. Kearsley	Edgemont	15,500	6,700	3,000	3,700
Edgerton-Sauls Brick Co.	R. V. Edgerton	Goldsboro	1,100	500	500	
Edwards and Broughton Printing Co.	Chas. Lee Smith	Raleigh	32,350	28,513	28,513	
Edwards, N. J., Co.	Leon Cohen	Rocky Mount	4,500	3,000	1,250	1,750
Edwards, W. J., & Co.	A. J. Edwards	Lillington	10,000	8,800		8,800

Edwards Medicine Co.	Dr. Wm. D. Edwards	Fayetteville	10,000			
Efird Brothers Co.	E. L. Efird	Concord	10,000	8,000	8,000	
Efird Co.	J. B. Efird	Gastonia	10,000	6,000	5,100	900
Efird Dry Goods Co.	M. D. Efird	Albemarle	9,000	9,000	9,000	
Efird's Department Store, Inc.	E. L. Efird	Winston-Salem	20,000	12,500	12,000	500
Efird Mercantile Co.		Durham	12,500	11,000	11,000	
Efland Hosiery Mills, Inc.	M. P. Efland	Efland	10,300	5,500	5,500	
Egypt Improvement Co.	John H. Kennedy	Cumnock	30,000	59,066	59,066	
Elba Manufacturing Co.	O. B. Robinson	Charlotte	335,600	225,000	196,955	28,045
Electric Park Amusement Co.	C. A. Gosney	Raleigh	50,000	8,000		8,000
Electric Service Co.	E. D. Hill	Winston-Salem	7,000	7,000	7,000	
Elizabeth City Brick Co.	C. P. Blades	Elizabeth City	8,000	5,800	5,800	
Elizabeth City Buggy Co.	J. Q. A. Woods	Elizabeth City	9,000	9,000	9,000	
Elizabeth City Hosiery Co.	C. N. Williams	Elizabeth City	60,000	69,500	69,500	
Eliabeth City Iron Works and Supply Co.	H. W. Sanders	Elizabeth City	32,000	10,100	10,100	
Elizabeth City Oil and Fertilizer Co.	C. E. Kramer	Elizabeth City	57,400	35,700	35,700	
Elizabeth Realty Co.	J. R. Van Ness	Charlotte	15,000	11,120	11,120	
Elk Furniture Co.	J. F. Hawkins	Lexington	82,000	43,000	43,000	
Elkin-Alleghany Produce Co.	C. E. Holcomb	Elkin	1,200	2,000	1,200	800
Elkin Bottling Co.	J. H. Thorpe	Elkin	1,400	1,200	900	300
Elkin Canning Co.	E. E. Harriss	Elkin	6,000	12,300	12,300	
Elkin Drug Co.	J. F. Hendrix	Elkin	3,000	3,000	3,000	
Elkin Furniture Co.	R. L. Hubbard	Elkin	23,700	35,700	34,275	1,425
Elkin Hardware Co.	M. L. Matthews	Elkin	20,000	9,000	9,000	
Elkin Ice and Light Co.	J. H. Allen	Elkin	20,000	15,000	15,000	
Elkin Insurance and Realty Co.	J. F. Henderson	Elkin	3,150	1,000	500	* 500
Elkin Mercantile Co.	A. G. Click	Elkin	8,300	5,000	5,000	
Elkin Veneer and Manufacturing Co.	A. G. Click	Elkin	4,000	19,865	19,865	
Ellerbe Insurance and Realty Co.	R. L. Thomas	Ellerbe	300	602	602	
Ellerbe Spring Co.	W. C. Leak	Rockingham	25,000	9,950	9,950	
Eller Mercantile Co.	J. R. Thomas	Eller	1,800	1,200	1,200	
Ellington, R. A., Co.	R. A. Ellington	Madison	4,500	4,500	4,500	
Elliott Building Co.	L. M. Elliott	Hickory	15,000	20,000	13.963	6,037
Elliott Knitting Mills, Inc.	E. Lynch	Hickory	13,400	5,380	5,380	
Ellison, Jas., & Co.	Jas. Ellison	Washington	8,500	5,000	5,000	
Elliss Carriage Works, Inc.	L. M. L. Rayne	Kinston	50,000	20,000	8,000	12,000
Elliss Brothers Co.	W. H. Ellison	Washington	18,000	10,385	10,385	
Elm City Amusement Co.	W. M. Wells	Elm City	720	500	500	
Elm City Lumber Co.	Clyde Eby	New Bern		40,000	36,662	3,338

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Elm City Improvement Co.	F. M. Miller	Wilson	$ 4,400	$ 1,840	$ 1,840	$
Elmore Ginning and Fertilizer Co.	T. B. Elmore	Laurinburg	10,700	15,075	15,075	
Elmore-Maxwell Co.	W. M. Maxwell	Greensboro	7,000	5,315	5,315	
Elmore Mercantile Co.	E. C. McCall	Laurinburg	4,500	6,350	6,350	
Elmwood Realty Co.		Washington	12,500	8,400	8,400	
El-Rees-So Cigar Co.	V. B. Morgan	Greensboro	1,000	3,500	1,000	2,500
Empire Store Co.	F. E. Witherspoon	Salisbury	34,600	7,500	7,500	
Emporia Coca-Cola Bottling Co.	G. A. Hutaff	Wilmington	1,500	3,000		3,000
Enfield Cotton Ginning and Manufacturing Co.	B. D. Mann	Enfield	3,550	2,500	1,050	1,450
Enfield Farmers Union Warehouse Co.	Geo. R. Bennette	Enfield	3,725	6,562	6,562	
Enfield Hosiery Mills Co.	Geo. F. Andrews	Enfield	100,000	75,000	64,207	10,793
Enfield Tobacco Warehouse Co.	Geo. B. Curtis	Enfield	6,550	1,575	1,575	
Englehard Mercantile Co.	A. G. Jarvis	Englehard	3,300	4,696	4,696	
Engle Land Co.	Lindsay Patterson	Winston	50,000	29,400	29,400	
English Drug Co.	H. A. Shuford	Monroe	10,000	4,000	4,000	
English Mica Co.	R. R. Dent	Spruce Pine	96,380	12,000	12,000	
Enterprise Brick and Tile Mfg. Co.	J. W. Stewart	Clarks	3,000	3,050	530	2,520
Enterprise Grocery Co.	J. W. Floyd	Mount Tabor	3,000	4,500	3,995	505
Enterprise Packing Co.	C. P. Dry	Beaufort	5,050	4,000	3,000	1,000
Enterprise Realty Co.	S. L. Vaughan	Charlotte	2,100			
Ernest Dawson H. and M. Co.	E. L. Dawson	Tarboro	10,000	5,000	200	4,800
Erskine, R. E., Co.	Henry Bray	Tryon	5,000			
Erwin Nadal Tobacco Co.	E. H. Anderson	Wilson	24,500			
Eudora Land Co.	A. L. Smoot	Salisbury	24,000	3,300	3,300	
Eureka Drug Co.	J. C. Williamson	Winston-Salem	600	400		400
Eureka Land Co.	R. E. Carrington	Sanford	800	500	200	300
Eureka Lumber Co.	Geo. A. Phillips	Washington	46,000			
Eureka Tobacco Warehouse Co.	C. D. Banks	Richlands	3,210	2,875	2,875	
Evening News Publishing Co.	J. R. Law	Asheville	15,000	10,000		10,000
Everett-Woodard Co.	W. A. Everett	Edenton	5,000	5,000	5,000	

Evergreen Lumber Co.	R. W. Wister	Evergreen	5,000	1,455	1,455	----------
Everlasting Window Shade Co.	C. R. Young	Coats	10,000	3,500	500	3,300
Ezell-Myers Co.	J. J. Ezell	Charlotte	10,000	10,000	6,700	3,000
Fabrick Development Co.	D. C. Carmichael	Charlotte	39,600	15,000	13,020	1,980
Fair Bluff Ginning Co.	A. L. Powell	Fair Bluff	1,000	2,000	1,005	995
Faircloth, J. B., and Co.	J. B. Faircloth	Benson	5,400	1,800	1,800	----------
Fairmont Supply Co.	E. G. Floyd	Fairmont	6,000	6,140	6,140	----------
Fairview Drug Co.	A. A. Myers	Winston-Salem	2,500	1,250	1,250	----------
Fairview Hosiery Mills	Geo. Howard	Tarboro	10,800	5,800	4,950	850
Fairview Park Co.	----------	Trinity	50,000	29,680	29,680	----------
Fairview Supply Co.	W. H. Maslin	Winston-Salem	10,500	4,500	2,880	1,620
Falcon Publishing Co.	A. R. Robinson	Falcon	1,630	1,250	1,250	----------
Farlow, W., Inc.	W. Farlow	Star	5,000	----------	----------	----------
Farmer-Cole Plumbing Co.	D. C. Farmer	Raleigh	1,000	1,000	1,000	----------
Farmers Alliance Cooperative Association	F. J. Scott	Harpers Cross Roads	3,000	----------	----------	----------
Farmers Alliance and Farmers Union Store Co.	J. T. Johnson	Siler City	5,162	----------	----------	----------
Farmers Cooperative Co.	J. J. Barrow	Louisburg	6,000	7,700	7,700	----------
Farmers Cooperative Ginning Co.	R. M. Gidney	Shelby	1,800	1,980	1,980	----------
Farmers Cooperative Tobacco Co.	W. B. Daniel	Henderson	4,800	5,250	5,250	----------
Farmers Cotton Oil Co.	F. M. Bridgers	Wilson	97,000	140,000	124,660	15,340
Farmers Exchange Co.	L. F. Price	Stoneville	12,250	5,350	5,350	----------
Farmers Furnishing Co.	H. L. Gatlin	Raeford	25,000	24,350	24,350	----------
Farmers Furniture Co.	J. M. Colson	Wadesboro	2,000	1,200	1,200	----------
Farmers Gin and Milling Co.	A. J. Connor	Rich Square	6,100	6,369	6,369	----------
Farmers Ginning and Supply Co.	T. T. Ellis	Henderson	2,475	1,550	1,550	----------
Farmers Ginning and Warehouse Co.	A H. Rollins	Grover	2,280	1,650	1,650	----------
Farmers Hardware Co.	J. A. Howard	Albemarle	6,900	6,900	6,900	----------
Farmers Hardware and Supply Co.	----------	Hendersonville	11,000	6,600	3,075	3,525
Farmers Insurance and Trust Co.	D. L. Mangum	Creedmoor	6,000	6,970	6,970	----------
Farmers Mercantile Agency	L. F. Watson	Lucama	2,200	2,000	1,500	500
Farmers Mercantile and Bankers Warehouse Co.	T. O. Evans	Maxton	3,000	3,000	1,980	1,020
Farmers Mercantile Co.	W. A. Edgerton	Selma	12,950	12,790	12,790	----------
Farmers and Merchants Cotton Warehouse Co.	Eugene Johnson	Fayetteville	1,000	500	----------	500
Farmers Oil Mill Co.	S. L. Arrington	Nashville	14,000	14,000	14,000	----------
Farmers Produce Co.	G. J. Amos	Saw Mills	1,910	800	800	----------
Farmers Stock Co.	R. C. Lineback	Winston-Salem	12,875	8,000	6,600	1,400
Farmers Storage Co.	J. G. Wood	Edenton	10,000	7,560	7,560	----------
Farmers Supply Co.	C. B. Barnes	Rocky Mount	5,550	7,541	7,541	----------
Farmers Supply Store	A. M. Jones	Walnut Cove	6,000	4,000	4,000	----------

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Farmers Tobacco Co.	G. C. Harris	Louisburg	$ 16,070	$ 6,000	$ 6,000	$
Farmers Tobacco Warehouse Co.	W. O. Thompson	Lumberton		5,475	5,475	
Farmers Trading Co.	J. H. Malloy	Lumber Bridge	14,000	10,000	5,875	4,125
Farmers Trade House Co.	G. W. Flynt	Winston-Salem	10,000	8,600	8,600	
Farmers Union Agency Co.	A. F. Yarborough	Winston-Salem	4,000	7,100	7,100	
Farmers Union Co.	L. R. McDaniels	Pollocksville	1,800	1,400	1,100	300
Farmers Union Cooperative Co.		Edenton	12,500	330	330	
Farmers Union Cotton Gin Co.	E. L. Fuller	Bobbitt	2,250	1,550	1,550	
Farmers Union Mercantile Co.	P. P. Jones	Liberty	800	1,500	1,200	300
Farmers Union Supply Co.	H. B. Jones	Rocky Hock	1,440	1,000	700	300
Farmers Union Supply Co.	B. F. Bailey	Roper	850	2,000	2,000	
Farmers Tobacco Co.	G. C. Harris	Louisburg	16,070	6,000	6,000	
Farmers Union Warehouse Co.	W. J. B. Dale	Kinston	3,260	2,000	1,575	425
Farmers Warehouse Co.	J. E. Bowling	Durham	4,000	7,875	7,875	
Farmers Wholesale and Retail Store	J. B. Downe	Lilesville	595	600	600	
Farming and Mercantile Co.	C. G. Wallace	Clayton	25,000	25,108	25,108	
Farm Supply Co., The	C. B. Vick	Margarettsville	7,100			
Farmville Oil and Fertilizer Co.	J. I. Morgan	Farmville	41,600	65,000	61,100	3,900
Farquar Heating and Ventilating Co.	S. A. Hodgin	Greensboro	2,000			
Fariss-Klutz Drug Co.	A. J. Klutz	Greensboro	22,800	6,000	5,500	500
Fayetteville Coca-Cola Bottling Co.	C. D. Hutaff	Fayetteville	1,000	3,800	3,772	28
Fayetteville Ice and Manufacturing Co.	A. E. Dixon	Fayetteville	95,500	50,000	22,302	27,698
Fayetteville Infirmary Co.	R. B. Hayes	Fayetteville	12,000	11,000	11,000	
Fayetteville Improvement Co.	J. H. Judd	Fayetteville	6,600	3,000	2,200	800
Fayetteville Observer Co.	E. J. Hale	Fayetteville	18,900	7,500	2,750	4,750
Fayetteville Provision Co.	A. S. Melvin	Fayetteville	12,500	1,000	1,000	
Fayetteville Steam Laundry Co.		Fayetteville	12,500	4,125	4,125	
Fayetteville Supply Co.	R. D. Jones	Fayetteville	15,000	7,000	4,600	2,400
Fayetteville Woodenware Co.	R. D. Jones	Fayetteville	16,250			
Federal Trust Co.	Jas. D. Boushall, Jr.	Raleigh	4,100	2,000	1,860	140

Femury Co.	R. H. Perry	Charlotte	1,000	300	50	250
Ficklen, E. B., Tobacco Co.	E. B. Ficklen	Greenville	20,000	24,838	23,713	1,125
Fidelity Hosiery Mill Co.	L. H. Phillips	Newton	16,000	16,000	13,750	2,250
Fidelity Insurance and Realty Co.	J. D. McLean	Lumberton	1,000	700		700
Fidelity Trust Co.	Jas. Bracey	Charlotte	12,500	3,510	3,510	
Fidelity Trust and Development Co.	D. N. Chadwick	Wilmington	100,000			
Findowrie Co.	S. H. Marshall	Spray	129,600	24,325	24,325	
Finlayson, E. V., Manufacturing Co.	V. Nixon	Atlanta, Ga.	15,000	3,500		3,500
First National Trust Co.	D. C. McRae	High Point	10,000	3,520	3,520	
Fitts-Crabtree Manufacturing Co.	W. H. Fitts	Sanford	19,800	14,338	14,338	
Flanigan Harness Co.		Statesville	12,500	1,000	1,000	
Flat Rock Hosiery Mills, Inc.	C. P. Rogers	Flat Rock	500	500		500
Flat Rock Realty Co.	E. W. Edwards	Flat Rock	12,500	3,675	3,675	
Fleta Lumber Co.	E. C. Watkins	Ramseur	7,000	5,500	5,500	
Fletcher Furniture Co.	R. H. Shelton	Winston-Salem	6,500	1,625	1,625	
Floral College Gin Co.		Maxton	12,500	1,500	1,500	
Floyd-Anderson Drug Co.	J. B. Jones	Fair Bluff	1,000	1,500	1,000	500
Floyd, Geo. M., Co.	G. K. Grantham	Dunn		2,000	2,000	
Floyd, O. I., Co.	O. I. Floyd	Fairmont	3,000	3,000	3,000	
Floyd-Hill Furniture Co.	H. C. Pace	Spray	6,000	5,660	5,660	
Flynt, F. G., Tobacco Co.	F. P. Fulton	Winston-Salem	60,000	35,375	35,375	
Follin Co.	R. E. Follin	Winston-Salem	7,500	100	100	
Ford Garage Co.	H. B. Parker	Goldsboro	1,700	1,101	1,101	
Fordham-Brown Shoe Co.	F. M. Brown	Greensboro	4,500	4,500	2,000	2,500
Ford Sales Co.	Alonzo Parrish	Raleigh	5,000	8,746	8,746	
Fore & Co., Inc.	S. J. Fore	Roxobel	2,000	1,500	950	550
Foreman-Blades Lumber Co.	L. R. Foreman	Elizabeth City	60,000	165,599	165,599	
Foreman-Derickson Veneer Co.	W. B. Foreman	Elizabeth City	25,000	15,000	5,600	9,400
Forest City Loan and Insurance Co.	M. H. Moody	Forest City	5,000	3,500	1,985	1,515
Forest City Mercantile Co.	N. L. Howe	Forest City	10,000	5,070	5,070	
Forester, F. D., & Co.	A. G. Forester	North Wilkesboro	41,000	32,627	32,627	
Forest Furniture Co.	J. R. Finley	North Wilkesboro	50,000	30,000	30,000	
Forest Hill Co.	D. L. Meriweather	Asheville	10,000	21,000	21,000	
Forest Hill Realty Co.	J. L. DeLaney	Charlotte	12,500	3,105	3,105	
Fork Ridge Coal Co.	D. E. Elias	Asheville	20,000			
Foster, J. C., Lumber Co.	Chas. E. Warren	Jacksonville	12,500	5,700	5,700	
Foster Shoe Co.	John E. Foster	Burlington	10,000	6,000	6,000	
Forsyth Chair Co.	Chas. Siever	Winston-Salem	50,000	10,675	10,675	
Forsyth Country Club Co.	G. F. Darre	Winston-Salem	12,000	5,225	5,225	

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Forsyth Development Co.	R. S. Galloway	Winston-Salem	$ 5,500	$ 1,800	$ 1,100	$ 700
Forsyth Dining Room Furniture Co.	Chas. Sierver	Winston-Salem	45,000	15,700	15,700	
Forsyth Furniture Co.	F. A. Fogle	Winston-Salem	100,000	50,000	39,900	10,100
Forsyth Hardware Co.	J. L. Rodwell	Winston-Salem	6,000	6,200	6,200	
Forsyth Hotel Co.	A. H. Galloway	Winston-Salem	100,000	38,500	38,500	
Forsyth Iron Bed Co.	Chas. Siever	Winston-Salem	19,000	4,115	3,325	790
Forsyth Manufacturing Co.	Henry H. Barnes	Winston-Salem	35,400			
Forsyth Roller Mills	A. L. Butner	Winston-Salem	50,000	31,500	31,500	
Fort Barnwell Agricultural and Development Co.	M. D. Lane	Fort Barnwell	30,000	23,700	23,700	
Foushee, L. M., Co.	D. M. Foushee	Jonesboro	12,700	8,500	8,500	
Fountain, J. L., Co.	S. M. Crisp	Falkland	15,000	18,376	18,376	
Fountain Development Co.	R. A. Fountain	Fountain	5,900	4,400	4,400	
Fowler & Rand Brick Co.	J. T. Fowler	Durham	12,500	3,075	3,075	
Fowler Supply Co.	J. J. Robeson	Stonewall	5,000	6,000	5,000	1,000
Foy-Sewell Lumber Co.	A. B. Foy	Asheville	3,000	1,500		1,500
Foy & Sherwell Co.		Lexington	50,000	26,673	26,673	
Franklin County Farmers' Union Tobacco Whse. Co.	W. D. Fuller	Louisburg	2,000	6,600	6,600	
Franklin Lumber and Power Co.	Geo. T. Whitaker	Franklinton	8,000	5,000	4,370	630
Franklin Press Publishing Co.	D. W. Blaine	Franklin	1,500	875	875	
Franklinton Storage Co.	W. F. Joyner	Franklinton	1,000	787	787	
Franklinton Union Ginning Co.		Franklinton	12,500	3,300	3,300	
Franklin Veneer Co.	J. F. Mitchiner	Franklinton	4,000	3,000	2,350	650
Frazier Piano Co.	A. P. Frazier	Greensboro	1,100	7,000	800	6,200
Freehold Realty Co.	A. M. McDonald	Charlotte	5,000	4,740	4,740	
Freeman Drug Co.	Geo. A. Isley	Burlington	6,150	4,000	4,000	
Freeman Printing Co.	Ed. B. Freeman	Lumberton	3,750	5,000	2,220	2,780
Freeze-Bacon Hosiery Mills	R. P. Freeze	Hendersonville	40,000	20,000	7,516	12,432
Fremont Oil Mill Co.	J. B. Lane	Fremont	36,000	42,071	42,071	
French Broad Hustler, Inc.	M. L. Shipman	Hendersonville	6,000	4,000	3,250	750
French, Geo. R., Sons Co.	W. A. French	Wilmington	73,000	25,000	25,000	

French Broad Quarry Building Material Co.		Asheville	12,500	1,192	1,192	
Frieze Drug Co.	W. S. Frieze	China Grove	3,000	2,500	2,500	
Fuel, Ice and Storage Co.	J. V. Pomeroy	Burlington	3,000	1,000	1,000	
Fulghum, Robt. H., Co.	R. H. Fulghum	Wilson	6,750	6,000	6,000	
Fulton Drug Co.	D. H. Fulton	Durham	12,500	13,150	13,150	
Fuquay Hardware Co.	C. H. Reams	Fuquay Springs	14,000	6,100	6,100	
Fuquay Loan and Insurance Co.	F. D. Slaght	Fuquay Springs	2,500	2,000		2,000
Fuquay Motor Car Co.	E. H. Harward	Fuquay Springs	1,200	900	900	
Fuquay Publishing Co.	A. J. Fletcher	Fuquay Springs	3,075	1,000		1,000
Fuquay Springs Drug Co.	V. O. Tilley	Fuquay Springs	975	1,500	1,500	
Furniture Gazette Co., The	Jas. S. Cooper	High Point	2,000	300		300
Galax Theater Co.	E. T. Henry	Asheville	1,000	1,000		1,000
Gallop, M. P., Co.	M. P. Gallop	Elizabeth City	14,800	7,800	7,800	
Galloway Dairy Co.	H. D. Kirkpatrick	Charlotte	2,500	2,500	335	2,165
Galloway & Jenkins Co.	W. Ray Johnson	Winston-Salem	15,500	4,250	650	3,600
Galloway Real Estate Co.	E. H. Harrison	Salisbury	4,000	3,300	3,300	
Gallup & Co., Inc.	R. M. Gallup	Fayetteville	5,000	3,400	3,400	
Gantt Harness Co.	O. E. Ford	Belwood	8,000	13,000	11,300	1,700
Gardner, G. W., Co.	G. W. Gardner	Dunn	2,000	1,500	1,250	250
Gardner-Hill Mining Co.	J. M. Milliken	Greensboro	15,000	2,500	2,500	
Garrett, G. R., Co., Inc.	G. B. Garrett	Rocky Mount	30,000	33,250	33,250	
Gaskill Hardware and Mill Supply Co.	J. Gaskill	New Bern	10,000	7,000	7,000	
Gaskill-Mace Co.	W. A. Mace	Beaufort	8,000	10,000	10,000	
Gaston Chero-Cola Bottling Co.	P. W. Nipper	Lowell	12,500	3,350	3,350	
Gaston Creamery Co.	J. W. Stroup	Stanley	2,250	2,100	2,100	
Gaston Farmers' Union Warehouse Co.	H. L. Lineberger	Gastonia	6,500	6,300	6,300	
Gaston-Ferris Co.	J. L. Camp	Weldon	500	500	500	
Gastonia Coca-Cola Bottling Co.	G. H. Marvin	Gastonia	3,000	4,000	3,600	400
Gastonia Furniture Co.	Thos. E. Summers	Gastonia	5,000	8,150	8,150	
Gastonia Garage Co.	John Rankin	Lowell	2,000	1,010	1,010	
Gastonia Ice and Coal Co.	F. Torrence	Gastonia	16,000	9,200	9,200	
Gastonia Insurance and Realty Co.	E. B. Brittain	Gastonia	30,000	35,282	35,282	
Gastonia Livery Co.	A. R. Anders	Gastonia	5,000	3,000	3,000	
Gaston Land and Lumber Co.	T. N. Bogle	Gastonia	5,000			
Gaston Land and Manufacturing Co.	A. C. Jones	Gastonia	7,000	840	840	
Gaston Pharmacy Co.	L. W. Jenkins	Mount Holly	1,500	900	900	
Gaston Seed and Provision Co.	E. L. Stroup	Gastonia	1,600	1,925	1,925	
Gaston & Tate, Inc.	J. H. Tate	Marion	6,000	6,000	6,000	
Gate City Life and Health Insurance Co.	W. L. Carter	Greensboro	25,000	25,000	705	24,295

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Gate City Motor Co.	G. C. Cox	Greensboro	$ 5,000	$ 2,350	$ 2,350	$
Gates County Farmers' Union Warehouse Co.	K. Parker	Eure	1,600	1,800	1,525	275
Gay Plumbing and Hardware Co.	W. R. Gay	Washington	1,600	1,000	1,000	
Gem City Amusement Co.	J. M. Davis	Salisbury	3,000	1,500	1,500	
Gem Restaurant Co.	N. W. Wallace	Charlotte	8,000	2,000	500	1,500
Gerwood Realty Co.	L. D. Kirkland	Durham	12,500	6,613	6,613	
Georgia Talc Co.	J. F. Glenn	Asheville	32,000	16,000	150	15,850
Ghent Land Co.	C. J. McCarthy	New Bern	10,000	30,345	30,345	
Giant Furniture Co.	S. E. Tucker	High Point	50,000	20,000	8,800	11,200
Giant Lumber Co.	F. G. Harper	North Wilkesboro	80,000	8,080	8,080	
Gibson Drug Store Co.	F. L. Smith	Concord	6,500	9,225	9,225	
Gibsonville Drug Co.	J. H. Walker	Gibsonville	2,700	2,700	2,700	
Gibsonville Hardware and Furniture Co.	D. P. Clapp	Gibsonville	5,100	10,000	5,300	4,700
Gibsonville Hosiery Mills	Robt. L. Steel	Gibsonville	14,200	5,300	5,300	
Gibsonville Store Co.	A. B. Owen	Gibsonville	5,000	1,500	1,500	
Gibson-Woodley Co.	J. H. Woodley	Gibsonville	16,500	13,325	13,325	
Giddens, Lewis D., Co.	F. D. Swindle	Wilson	11,700	2,700	892	1,808
Gilliam-Patterson Co.	W. T. Gilliam	Liberty	5,000	7,750	7,750	
Gilmer Brothers Co.	P. Gilmer	Winston-Salem	300,000	85,000	15,900	69,100
Gilmer-Moore Co.	T. T. Gilmer	Charlotte	25,000	27,025	27,025	
Gilmore Live Stock Co.	J. L. Gilmore	Sanford	3,800	4,840	4,840	
Gilmore-Rankin Lumber Co.	J. F. Gilmore	Fayetteville	15,000	22,225	22,225	
Ginn, J. T., Grocery Co.	A. A. McCrary	Goldsboro	20,000	25,000	20,587	4,413
Glascock Stove and Manufacturing Co.	T. A. Glascock	Greensboro	15,000	20,000	17,470	2,530
Glenburnie Stables, Inc.	J. A. Street	New Bern	1,000	300	300	
Glenden Co.	D. N. Sharpe	Edenville	1,300	1,906	1,906	
Glen Inglis Co.	H. T. Patton	Asheville	35,200	5,650	5,650	
Glenwood Land Co.	Jas. H. Pou	Raleigh	45,000	4,786	4,786	
Globe Baking Co.	Dozier Latta	Wilmington	31,000	13,600	13,600	
Globe Clothing Co.	Sloan Jacobs	Raleigh	6,000	6,000	6,000	

Globe Fish Co.	A. S. Daniels	Elizabeth City	12,000	13,700	13,700	
Globe Parlor Furniture Co.	Thos. D. Gilliam	High Point	31,300	20,000	8,475	11,525
Glover-Lewis Co.	W. H. Farmer	Bailey	4,500	4,500	2,500	2,000
Godwin Brothers, Inc.		Pine Level	12,500	1,950	1,950	
Godwin, M. E., Co.		Pine Level	12,500	3,096	3,096	
Golden Leaf Warehouse Co.	L. S. Olive	Apex	10,000	7,875	7,875	
Gold & Gold, Inc.	Chas. W. Gold	Greensboro	12,500			
Gold Leaf Publishing Co.	P. T. Ray	Henderson	6,000	6,000	6,000	
Goldsboro Buggy Co.	F. T. Banks	Goldsboro		11,225	11,225	
Goldsboro Drug Co.	Chas. B. Miller	Goldsboro	10,000	10,000	10,000	
Goldsboro Furniture Manufacturing Co.	L. C. Lane	Goldsboro	90,000	45,000	44,485	515
Goldsboro Garage and Motor Transport Co.	H. A. Pike	Goldsboro	9,750	9,750	9,750	
Goldsboro Grocery Co.	Thos. H. Homes	Goldsboro	15,000	15,300	15,300	
Goldsboro Ice Co.	Henry Weil	Goldsboro	16,800	13,125	13,125	
Goldsboro Investment Co.	D. R. Kornegay	Goldsboro	10,000	250	126	124
Goldsboro Land and Improvement Co.	Henry Weil	Goldsboro	45,000	63,000	63,000	
Goldsboro Laundry Co.	Geo. G. Joyner	Goldsboro	12,500	6,055	6,055	
Goldsboro Loan Co.	Sol. Isaacs	Goldsboro	4,500	2,500	2,250	250
Gold, P. D., Publishing Co.	John D. Gold	Wilson	18,400	7,500	3,920	3,580
Goldsboro Shoe Co.	J. M. Allen	Goldsboro	13,000	13,000	13,000	
Goldsboro Storage and Warehouse Co.	Sol Weil	Goldsboro	20,000			
Goldstein & Co.	Ellis Goldstein	Dunn	5,000	5,000	5,000	
Gooch-Bobbitt Co.	J. R. Gooch	Franklinton	4,000	1,800	1,800	
Goode Construction Co.	C. L. Goode	Charlotte	3,000			
Goode & Hage, Inc.	J. A. Goode	Asheville	5,000			
Goodwin-Smith Furniture Co.	J. W. Goodwin	Raleigh	9,500	12,050	12,050	
Goose Grease Co.	R. F. Rice	Greensboro	94,443	15,000	12,600	2,400
Gordon Hotel Co.	J. J. Rogers	North Wilkesboro	12,500	7,475	7,475	
Gordon Industrial Corporation	R. V. Hackett	North Wilkesboro	11,000	1,196	1,196	
Gordon Insurance and Investment Co.	W. B. Brown	Monroe	11,400	6,450	4,917	1,533
Gore, D. L., Co.	D. L. Gore	Wilmington	50,000	60,000	28,980	31,020
Gorham Book and Music Co.	E. E. Gorham	Fayetteville	8,000	4,000	4,000	
Gorrell, Co., The	P. A. Gorrell	Winston-Salem	30,000	44,000	44,000	
Gowan Medicine Co.	O. G. Cozart	Concord	439,080	10,000	500	9,500
Grabs Manufacturing Co.	L. K. Gilliam	King	13,950	16,200	14,281	1,919
Grady, E., & Sons	Edgar Grady	Seven Springs	1,000	3,000	2,800	200
Graff-Davis Collett Co.	A. H. Graff	Salisbury	25,000	25,000	18,000	7,000
Graham Country Club	J. L. Scott	Graham	12,500			
Graham Drug Co.	A. K. Hardie	Graham	3,700	3,700	3,700	

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Graham Hardware Co.	W. R. Harden	Graham	$ 10,400	$	$	$
Graham Ice Co.	E. L. Henderson	Graham	25,000	2,200	600	1,600
Graham Land Co.	D. Davis	Graham	300	300		300
Graham Loan and Trust Co.	H. C. Walker	Graham	9,900	6,000	1,350	4,650
Graham Milling Co.	C. P. Harden	Graham	17,500	12,500	11,500	1,000
Granita Co.	C. B. Barbee	Raleigh	49,000	7,678	7,678	
Granite City Realty and Trust Co.	P. L. Hawks	Mount Airy	10,000	5,500	5,500	
Granite Cordage Co.	A. A. Shuford	Granite Falls	20,000	15,000	6,000	9,000
Granite Mercantile Co.	A. G. Webb	Mount Airy	8,000	8,000	8,000	
Granville Automobile Co.	E. B. Moss	Creedmoor	800	1,200		1,200
Granville Loan and Insurance Co.	E. B. Moss	Creedmoor	300	100		100
Granville Pharmacy, Inc.	J. T. Sanderford	Creedmoor	3,500	3,000	3,000	
Granville Real Estate and Trust Co.	B. K. Lassiter	Oxford	15,400	5,000	3,007	1,993
Gray Veneer and Panel Co.	E. E. Gray	China Grove	5,000	3,000	2,200	800
Green, B. F., Co.	B. F. Green	Trenton	5,000	6,162	6,162	
Green, D. H., Co.	H. G. Johnson	Oriental	10,000	2,500	2,500	
Green Drug Co.	J. G. Green	High Point	2,050	2,000	2,000	
Green-Hartsell Co.	T. J. Hartsell	Midland	2,600	2,000	1,500	500
Green-Hanf Co.	C. W. Allen	Oxford	16,000	8,000	8,000	
Greenleaf-Johnson Lumber Co.	J. T. Deal	Vaughan	187,500	249,602	163,388	86,214
Green, J. P., Milling Co.	J. P. Green	Mocksville	10,500	9,965	9,965	
Green Pond Granite Brick Co.	M. F. Tate	Gibson	30,000	3,900	3,900	
Greensboro Book Co.	B. T. Gilmer	Greensboro	1,600	1,600		1,600
Greensboro Chero-Cola Bottling Co.	R. P. Jeter	Greensboro	6,000	2,100	2,100	
Greensboro Drug Co.	A. J. Klutz	Greensboro	6,000	5,000	5,000	
Greensboro Country Club	J. F. Smith	Greensboro		5,000	5,000	
Greensboro Hotel Co.	J. R. Clements	Greensboro	525	525		525
Greensboro Motor Car Co.	H. M. Chamblee	Greensboro	9,550	9,550	5,175	4,375
Greensboro Music Co.	F. M. Hood	Greensboro	2,100	3,000	2,208	792
Greensboro News Co.	E. B. Jeffries	Greensboro	29,900	12,500	10,000	2,500

Greensboro-Roanoke Cattle Co.	C. B. McIver	Spray	500	4,255	4,255	
Greensboro Securities Co.	T. D. Dupuy	Greensboro	60,000	28,430		28,430
Greensboro Supply Co.	W. A. Heart	Greensboro	14,000	9,300	9,300	
Greensboro Tobacco Warehouse Co.	C. C. McLean	Greensboro	13,500	7,200	7,200	
Greensboro Wall Paper Co.	E. D. Golden	Greensboro	700	1,000		1,000
Greensboro Warehouse and Storage Co.	J. E. Watkins	Greensboro	50,000	73,342	67,747	5,595
Greenville Chero-Cola Bottling Co.	C. M. Warren	Greenville	2,250	1,500	525	975
Greenville Coop and Lumber Co.	B. B. Hallstead	Greenville	75,000	50,000	33,650	16,350
Greenville Drug Co.	S. E. Gates	Greenville	2,000	2,000	2,000	
Greenville Furniture Co.	A. E. Little	Greenville	4,000	2,900	2,900	
Greenville Coal and Ice Co.	C. W. Harvey	Greenville	8,000	15,000	12,915	2,085
Greenwood Cemetery Co.	A. F. Brank	Macon	150	150		150
Green & Yarboro	E. S. Green	Louisburg	10,000	6,500	6,500	
Griffin, W. H., Co.	W. R. Griffin	Spring Hope	15,000	15,000	6,550	8,450
Griffin Drug Co.	M. P. Dawson	Rocky Mount	5,000	4,000	4,000	
Griffin, B. H., Hotel Co.	G. C. Royal	Raleigh	20,000	17,000	8,000	9,000
Griggs Mercantile Co.	J. W. Griggs	Ansonville	5,400	2,725	2,725	
Griffith, Thos., and Co.	Thos. C. Hayes	Charlotte	500	250	250	
Grimes Realty Co.	W. G. Haywood	Raleigh	200,000	158,744	158,744	
Griswold Insurance and Real Estate Co.	T. C. Worth	Durham	16,300	10,109	10,109	
Grove Park Inn, Inc.	F. L. Seely	Asheville	25,000	3,910	3,910	
Grove Park Motor Car Co.	F. L. Seely	Asheville	5,000	2,575	2,575	
Grove Supply Co.	B. L. Langston	Coats	11,100	6,000	4,400	1,600
Grover Gin Co.	J. G. Henderson	Grover	1,800	990	990	
Growers Tobacco Warehouse Co.	J. D. Maultsby	Vineland	1,650	1,100	1,100	
Gruver-Stirewalt Co.	H. E. Gruver	Asheville	1,900	500	500	
Guilford Ginning Co.	F. J. Guilford	Aurora	2,725	2,100	2,100	
Guilford Abstract and Title Co.	R. W. Harrison	Greensboro	500	100	50	50
Guilford Creamery Co.	W. J. Shuford	Greensboro	3,600	2,050	2,050	
Guilford Farmers Union Buggy Co.	A. Peele	Guilford	2,000	1,000	1,000	
Guilford Hardware Co.	N. R. Hodgin	Greensboro	14,300	11,440	11,440	
Guilford Hotel Co.	A. H. Galloway	Greensboro	14,000	7,500	5,000	2,500
Guilford Insurance and Realty Co.	O. L. Grubbs	Greensboro	21,000	10,500	2,305	8,195
Guilford Lumber Manufacturing Co.	W. D. Mendenhall	Greensboro	77,812			
Guilford Marble and Tile Co.	R. S. McClamrock	Greensboro	2,000			
Guilford Motor Car Co.	R. M. Clapp	Greensboro	15,500	10,000	6,053	3,947
Guilford Warehouse Co.	W. H. Reese	Greensboro	10,050	6,120	6,120	
Guilford Wholesale Grocery Co.	O. R. Roper	High Point	8,000	7,000	3,650	3,350

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Gunn Veneer and Lumber Co.	C. M. Gunn	Sanford	$ 1,200	$ 2,949	$ 2,949	$
Gurney Clay Co., The	J. W. Gurney	Franklin	50,000	1,050	1,050	
Gwyn-Colvard Co.	W. E. Colvard	North Wilkesboro	10,000	1,235	1,235	
Hackett, J., Foundry Co.	J. L. Crocker	Charlotte	5,200	2,910	2,910	
Hackney & Moale Co.	P. R. Moale	Asheville	39,800	12,500	11,900	600
Hadder Mill Co.	J. A. Hadder	Stonewall	4,500	2,746	2,746	
Hadley-Harriss Co.	W. A. Peacock	Wilson	25,000	23,925	23,925	
Hale Furniture Co.	W. M. Hale	Rockingham	5,000	2,100	2,100	
Hales, Geo. J., Co.	Geo. J. Hales	Rocky Mount	25,000	27,000	27,000	
Hall Co.	J. F. Hall	Hallsboro	8,000	10,400	10,400	
Hall Drug Co.	T. J. Smith	Charlotte	1,000	800	800	
Hall Mercantile Co.	T. Q. Hall	Wallace	5,500	15,050	15,050	
Hall & Pearsall, Inc.	B. F. Hall	Wilmington	96,000	67,589	62,653	4,936
Hall & Ross, Inc.	W. D. Hall	Wilmington	6,000	4,585	4,585	
Hall Towing Co.	H. H. Hall	Wilmington	5,100	3,500	3,500	
Hamilton Millinery Co.	W. B. Hamilton	Charlotte	12,500	8,250	8,250	
Hamilton Pants Manufacturing Co.	M. G. James	Williamston	20,000	18,500	18,500	
Hamilton Realty Co.	L. H. Allred	Smithfield	30,000	5,000	5,000	
Hamilton Supply Co.	J. N. Buie	Red Springs	11,000	3,780	3,780	
Hamlet Grocery Co.	O. T. Goodwin	Hamlet	11,000	10,000	8,300	1,700
Hamlet Hotel Co.	J. C. Leigh	Hamlet	60,000	35,000	23,100	11,900
Hamlet Hospital Co.	W. D. James		1,000	3,660	3,660	
Hamlet Ice Co.	Fab. H. Weathers	Raleigh	100,000	75,000	37,950	37,050
Hamlet Insurance and Wealty Co.	J. P. Gibbons	Hamlet	3,000	2,000	1,560	440
Hammond Co.	R. L. Hammond	Laurinburg	10,000	25,000	10,290	14,710
Hampton, J. H., Buggy Co.	W. W. Hampton	Leaksville	18,100	8,175	8,175	
Ham-Ross Motor Co.	J. H. Ross	Charlotte	5,000	1,735	1,735	
Hancock, W. T., Co.	W. T. Hancock	Scotland Neck	10,000	10,000	10,000	
Hancock Grocery Co.	B. L. Sloop	Winston-Salem	36,000	26,020	26,020	
Hancock-House Co.	J. W. House	Roanoke Rapids	4,500	14,505	14,505	

Hanes Chair and Table Co.		Mocksville	25,000	15,750	15,750	
Hanes Hosiery Mills	Jas. G. Hanes	Winston-Salem	64,500	45,250	45,250	
Hanes, P. H., Knitting Co.	P. H. Hanes	Winston-Salem	747,800	575,000	569,200	5,800
Hanks Lumber Co.	D. W. Hanks	New Bern	8,700	8,821	8,821	
Hanover Iron Works Co.	H. T. King	Wilmington	1,000	1,150	1,150	
Hanover Provision Co.	W. E. Etheridge	Wilmington	800	800	150	650
Hanover Trust Co.	C. W. Lassiter	Wilmington	5,000	43,150	43,150	
Harbor Construction Co.	W. L. Harbor	Lexington	2,500	2,500	2,500	
Harbor Island Hunting Lodge, Inc.	W. M. Webb	Morehead City	3,000	2,500	2,500	
Hardimont Plantation, Inc.	M. B. Causse	Raleigh	3,100	16,293	16,293	
Hardison-Rivers Co.	J. E. Johnson	Morven	15,000	10,000	10,000	
Hardwood Log and Lumber Co.	W. J. Lunsford	Durham	22,500	17,500	17,500	
Hardwood Manufacturing Co.	N. Ellington	Greensboro	15,221	2,232	2,232	
Hardy Hardware Co.	W. H. Newell	Scotland Neck	15,000	15,087	15,087	
Hargrove Chemical Co.	W. P. Anderson	Wilson	12,500	63	63	
Harmon Engineering Co.	Paul V. Harmon	Charlotte	11,300	1,000	1,000	
Harness, Vehicle and Supply Co.	J. A. Conner	Statesville	5,000	7,000	5,000	2,000
Harper Livery and Sale Co.	M. J. Ragland	Salisbury	24,600	400		400
Harpers Sanitarium Training School for Nurses	C. Harper	Wilmington	300	100		100
Harrell's Printing House	H. B. Harrell	Weldon	3,000	3,050	3,050	
Harriss-Barnett Dry Goods Co.	A. D. Barnett	Asheville	41,000	44,686	44,686	
Harriss, Robt., & Brothers, Inc.	Robt. Harriss	Reidsville	25,000	42,778	42,778	
Harrisburg Cooperative Marketing Association	C. L. Simms	Harrisburg	500	200	200	
Harrisburg Improvement Co.	W. Ed Harriss	Harrisburg	6,000	6,200	6,200	
Harriss & Butler Furniture Co.	L. F. Butler	Durham	10,000	10,000	10,000	
Harriss-Clay Co.	D. R. Harriss	Dillsboro	10,000	60,000	57,360	2,640
Harriss-Levy Co.	H. Mahler Kramer	Durham	2,500	1,500	1,100	400
Harris Hardware Co.	Chas. A. Flym	Washington	150,000	40,000	39,300	700
Harris Lumber Co.	B. E. Harris	Concord	6,200	3,150	3,150	
Harriss-McAuley Co.	Ed M. Harriss	Norwood	5,000	15,000	15,000	
Harrison-Hall Drug Co.	A. S. Harrison	Enfield	5,000	4,275	4,275	
Harrison, W. E., and Land Co.	W. E. Harrison	Rockingham	10,000	10,000	10,000	
Harrison Mountain Air Sanatorium Co.	Chas. E. Piper	Black Mountain	25,000	5,605	5,605	
Harrison Printing Co.	M. A. Harrison	Greensboro	13,600	4,500	4,500	
Harriss-Stoudemire Co.	J. F. Misenheimer	Winston-Salem	4,000	4,000	4,000	
Harriss-Young Co.	B. Frank Harriss	Henderson	4,500	7,795	7,795	
Hart Brothers Co.	W. T. Hart	Wadesboro	10,300	5,500	5,500	
Hart, E. L., Co.	G. A. White	North Wilkesboro	20,000	14,045	14,045	
Hart, J. A., Drug Co.	J. A. Hart	High Point	4,000	5,000	2,000	3,000

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Hart Drug Co.	L. W. Hart	Norwood	$ 3,300	$ 3,000	$ 2,300	$ 700
Hartsell, A. F., Co.	A. F. Hartsell	Concord	20,000	7,000	7,000	
Hart-Ward Hardware Co.		Raleigh	50,000	50,000	50,000	
Harvey, L., & Son Co.	Dan Quinnerly	Kinston	40,000	40,000	39,412	588
Harvie, John B., & Co.	John B. Harvie	Roxboro	25,000	11,000	11,000	
Harry-Baber Co.	J. B. Harry	Gastonia	6,000	4,900	4,635	265
Hassell-Johnson Co.	E. L. Hassell	Duke	25,000	35,000	26,053	8,947
Hassell Supply Co.	C. L. Carrow	Washington	50,000	22,345	22,345	
Hastings & Mitchell Co.	J. E. Martin	Charlotte	4,000	2,960	2,960	
Hasty Gin Company	Alex Jones		4,800	2,000	1,650	350
Hasty Mercantile Co.	Frank Carmichael	Hasty	7,850	4,000	3,260	740
Havens Oil Co.	W. B. Rodman	Washington	28,000	34,610	34,610	
Hawks Drug Co.	F. L. Hawks	Mount Airy	5,000	5,000	5,000	
Hayes Co.	E. P. Hayes	Randleman	3,500	3,500	3,500	
Haynes-Brown Co.	W. L. Haynes	Mount Airy	32,000	13,020	13,020	
Haywood Cooperage Co.	J. H. McConnely	Waynesville	1,300	2,410	1,221	1,179
Haywood County Stock Raisers and Fair Ass'n.		Waynesville	12,500	4,000	4,000	
Haywood Lumber and Mining Co.	H. E. Sprague	Roscoe	30,030	29,282	29,282	
Healing Springs Co.	J. M. Daniels, Jr.	Denton	1,500	5,750	5,750	
Hearne Brothers Co.	T. M. Garrett	Whitakers	6,000	22,500	16,155	6,345
Heath, A. W., Co.	C. S. Massey	Waxhaw	30,000	22,000	18,900	3,100
Heath Hardware Co.	E. C. Carpenter	Monroe	117,000	37,000	37,000	
Heath's, A. W., Sons Co.	C. S. Massey	Waxhaw		37,843	37,843	
Heath-Morrow Co.	R. A. Morrow	Monroe	25,000	16,950	16,950	
Hedgecock Brick Co.	J. W. Walker	Walnut Cove	16,000	8,500	5,000	3,500
Hemphill, J. L., & Co.	J. L. Hemphill	North Wilkesboro	12,000	15,000	15,000	
Hen-cackle Poultry Supply Co.	Wm. Wyatt	Raleigh	5,000	545	545	
Henckle-Craig Live Stock Co.	David J. Craig	Statesville	100,000	88,774	71,481	17,293
Henckle Live Stock Co.	David J. Craig	Statesville	50,000	18,322	18,322	
Henderson Book Co.	S. S. Stevenson	Henderson	3,000	3,000	3,000	
Henderson Buggy Manufacturing Co.	R. J. Jones	Henderson	23,237	14,000	14,000	

Henderson Brick and Supply Co.	S. B. Burwell	Henderson	6,000	6,125	6,125	
Henderson Furniture Co.	P. R. Satterwhite	Henderson	5,000	5,000	5,000	
Henderson Garage Co.	J. C. Skinner	Henderson	7,700	7,900	7,900	
Henderson Garage and Machine Co.	F. G. Henderson	Monroe	6,300	2,500	2,500	
Henderson Grain and Feed Co.	C. R. Church	Henderson	6,300	2,600	2,600	
Henderson Grocery Co.	H. T. Morris	Henderson	24,000	22,800	22,800	
Henderson Hotel Co.	C. S. Brewer	Henderson	30,000	27,150	27,150	
Henderson Ice and Cold Storage Co.	J. C. Skinner	Henderson	20,400	15,000	11,925	3,075
Henderson Lumber Co.	J. S. Poythress	Henderson	5,000	5,000	5,000	
Henderson Manufacturing Co.	R. B. Lowell	Henderson	22,900	525	525	
Henderson Pepsi-Cola Bottling Co.	S. J. Lane	Henderson	3,500	4,000	3,500	500
Henderson Roller Mills Co.		Monroe	25,000	10,331	10,331	
Henderson-Snyder Co.	F. G. Henderson	Monroe	20,000	13,000	13,000	
Henderson Storage Co.		Henderson	12,500	2,100	2,100	
Hendersonville Buggy and Wagon Co.	Geo. Sloan	Hendersonville	5,000	5,000	5,000	
Hendersonville Laundry, Ice and Fuel Co.	Chas. N. Wrenshall	Hendersonville	35,000	15,000	8,550	6,450
Hendersonville Mercantile Co.	T. Z. Morris	Hendersonville	11,200	3,000	3,000	
Hendersonville Furniture Co.	J. A. McIntosh	Hendersonville	6,000	10,000	4,075	5,925
Hendersonville Realty Co.		Hendersonville	12,500	3,045	3,045	
Hendersonville Wholesale Grocery Co.	W. A. Keith	Hendersonville	10,000	10,000	10,000	
Henly Furniture Co.	D. W. Arnold	Goldsboro	5,250	2,000	2,000	
Henry-Miller Shoe Co.	W. F. Miller	North Wilkesboro	10,000	6,500	6,500	
Herald Publishing Co.	J. T. Stainback	Roanoke Rapids	4,300	3,250	3,250	
Herndon Hardware Co.	S. L. Herndon	Chapel Hill	10,500	5,385	5,385	
Herritage-Haywood Co.	S. H. Haywood	Trenton	7,500	9,375	9,375	
Hertford County Farmers Union Warehouse Co.	M. D. Gatling	Ahoskie	4,010	3,100	3,100	
Hertford Hardware and Supply Co.	R. L. Knowles	Hertford	10,000	10,000	10,000	
Hewitt Construction Co.	A. C. Hewitt	Marion	10,000	2,500		2,500
Heywood-Royal-Ashby Co.	S. Heywood	Rocky Mount	2,100	1,800	1,800	
Hickory Chair Manufacturing Co.	Geo. Bailey	Hickory	46,557	20,000	9,900	10,100
Hickory Furniture Co.	Geo. W. Hall	Hickory	32,500	31,250	15,500	15,750
Hickory Handle and Manufacturing Co.	A. L. Shuford	Conover	10,000	4,500	2,438	2,062
Hickory Hosiery Mills, Inc.	H. D. Anna	Hickory	20,500	10,000	2,598	7,402
Hickory Ice and Coal Co.	W. Lynch	Hickory	36,900	6,765	6,765	
Hickory Insurance and Realty Co.	J. A. Lentz	Hickory	6,200	4,000	1,700	2,300
Hickory Land and Development Co.	W. H. Nicholson	Hickory	18,000	4,835	4,428	407
Hickory Manufacturing Co.	J. G. Carrier	Hickory	24,000	82,727	58,350	24,377
Hickory Milling Co.	W. J. Shuford	Hickory	8,000			
Hickory Novelty Co.	J. A. Lentz	Hickory	5,000	13,760	13,760	

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Hickory Overall Co.	J. D. Elliott	Hickory	$ 10,000	$ 11,272	$ 4,537	$ 6,735
Hickory Seed Co.	W. J. Shuford	Hickory	10,000	4,220	4,220	
Hicks, Henry T., Co.	Henry T. Hicks	Raleigh	25,000	24,900	17,295	7,605
Hicks, W. I., Co.	A. Q. Hicks	Rocky Mount	1,000	800		800
Hicks & Hawley, Inc.	J. E. Hicks	Goldsboro	3,100	5,000	4,000	1,000
Hico Milling Co.	J. G. Rogers	Burlington	5,100	9,644	9,644	
Hiddenite Drug Co.	J. B. Leach	Hiddenite	1,350	1,350	1,350	
Higgs-Taft Furniture Co.	J. W. Higgs	Greenville	6,000	3,700	3,700	
Highlander Publishing Co.	W. H. Miller	Shelby	4,500	1,000	1,000	
Highlands Farm Co.	A. L. Murry	Raleigh	12,500	2,310	2,310	
Highland Home Realty Co.	J. C. Kittrell	Henderson	19,350	420	420	
Highland Hospital, Inc.	L. F. Carroll	Asheville	43,000	10,000	3,900	6,100
Highland Park Residential Co.	W. G. Gattis	Elizabeth City	2,400	4,350	4,350	
Highlands Hotel Co.	W. S. Alexander	Charlotte	145,700	85,050	85,050	
Highlands Realty and Improvement Co.	J. D. Huffines	Reidsville	5,500	4,200	4,200	
Highsmith Hospital Co.	J. F. Highsmith	Fayetteville	35,000	45,300	45,300	
Highwood Co.	B. F. King	Wilmington	35,600	15,000	3,000	12,000
High Point Buggy Co.	J. E. Cox	High Point	25,000	16,650	9,550	7,100
High Point Casket Co.	B. H. Branson	High Point	15,800	6,000	625	5,375
High Point Furniture Show Rooms	J. G. Lambeth	High Point	1,000	500		500
High Point Glass and Decorating Co.	Chas. Hostell	High Point	2,700	1,500	500	1,000
High Point Grocery Co.	W. H. Moffitt	High Point	16,000	10,000	6,000	4,000
High Point Hardware Co.	J. R. Webb	High Point	12,500	12,786	12,786	
High Point Hardwood Lumber Co.	D. M. Pollock	High Point	50,000	15,775	5,100	10,675
High Point Hosiery Mills, Inc.	J. E. Mills	High Point	70,500	60,000	31,694	28,306
High Point Enterprise Co.	J. P. Rawley	High Point	5,000	2,500	1,050	1,450
High Point Manufacturing Co.	D. M. Pollock	High Point	50,000	20,000	9,653	10,347
High Point Metallic Bed Co.	C. L. Wheeler	High Point	30,000	19,007	10,600	8,407
High Point Milling Co.	A. B. Horney	High Point	13,500	12,500	10,200	2,300
High Point Motor Co.	S. L. Davis	High Point	6,000	4,632	4,632	

High Point Overall Co.	B. S. Cummings	High Point	7,000	4,000	4,000	
High Point Veneer and Panel Co.	J. W. Clinnard	High Point	20,000	20,950	20,950	
High Point Warehouse and Storage Co.	H. D. Sears	High Point	5,000	2,500		2,500
Hild Lumber Co.	E. K. Hild	Hickory	7,000	2,075	2,075	
Hill, W. J., Co.	W. J. Hill	Concord	5,000	2,500	2,000	500
Hill Live Stock Co.	R. O. Bissett	Louisburg		50,114	50,114	
Hilliard-White Co.	W. H. Bell	Warrenton	4,600	4,600	4,600	
Hillsboro Commercial Club	Frank Nash	Hillsboro	500	75	75	
Hillsboro Milling and Manufacturing Co.	Geo. A. Durham	Hillsboro	8,200	8,635	8,635	
Hillsboro Publishing Co.	J. T. Johnston	Hillsboro	1,250	1,000	1,000	
Hill Veneer Co.	J. E. Hill	High Point	11,800	9,000	6,470	2,530
Hilton Lumber Co.	W. L. Parsley	Wilmington	80,000	206,383	206,383	
Hines Buggy Co.	D. C. Barnes	Murfreesboro	2,500	3,150	3,150	
Hinnant-Rierson Co.	S. B. Rierson	Wilson	10,000	10,300	10,300	
Hinshaw Co.	F. B. Hinshaw	Winston-Salem	1,800	2,725	2,725	
Hinshaw-Medearis Co.	G. M. Hinshaw	Winston-Salem	27,500	11,000	11,000	
Hinson Brick and Supply Co.	W. C. Hinson	Charlotte	5,000	390	390	
Hobbsville Horse Exchange	A. F. Rountree	Hobbsville	4,000	4,462	4,462	
Hobgood Real Estate and Improvement Co.	L. W. Leggett	Hobgood	12,500	289	289	
Hodgin Piano Co.	L. M. Foust	Greensboro	3,800	2,233	2,233	
Hoffman Cotton Storage Co.	A. J. Butler	Hoffman	1,000	720	720	
Hoke Mercantile Co.	W. B. McLaughlin	Raeford	29,100	32,093	32,093	
Hoke Oil and Fertilizer Co.	J. W. Johnson	Raeford	40,000	33,390	33,390	
Hoke Realty, Loan and Trust Co.	G. A. Graham	Raeford	6,800	9,232	9,232	
Holbrook Construction Co.	A. M. Holbrook	Spray	12,000	8,000		8,000
Holcombe Brothers Co.	C. E. Holcombe	Elkin	9,000	9,000	9,000	
Holden, C. Y., Co.	C. Y. Holden	Raleigh	3,600	3,231	3,231	
Holding, T. E., Co.	T. E. Holding	Wake Forest	4,500	3,000	2,000	1,000
Holland Brothers, Inc.	N. D. Holland	Durham	8,000	14,190	14,190	
Holland Realty and Insurance Co.	J. M. Holland	Gastonia	7,000	7,350	7,350	
Hollar Motor Co.	W. C. Hollar	Asheville	11,000	650	650	
Hollister, C. S., Co.	T. M. Brogden	New Bern	10,000	8,518	8,518	
Holloway-Belvin Shoe Co.	T. J. Holloway	Durham	6,000	4,020	4,020	
Holly-Hills Co.	W. N. Sloan	Tryon	50,000	4,243	4,243	
Hollywood Cemetery Co.	M. M. Hall	Roseboro	300	200	120	80
Holmes, J. H., & Co.	J. H. Holmes	Edenton	17,500	17,500	17,500	
Holmes-Warren Co.	J. C. Staley	Mebane	12,500			
Holt-Cates Co.	S. G. Moore	Burlington	5,000	3,568	3,568	
Home Building Co.	E. T. Taylor	Wilmington	20,000	38,250	38,250	

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Home Building and Material Co.	J. D. Ross	Asheboro	$ 13,000	$ 19,800	$ 19,800	$
Home Development Co.	J. R. Fleming	Elizabeth City	800	400	300	100
Home Furnishing Co.	J. W. Graham	Aberdeen	4,000	2,200	2,200	
Home Ice Co.	C. M. Thomas	Winston-Salem	22,500	11,738	11,738	
Home Ice and Fuel Co.	J. V. Pomeroy	Graham	3,400	2,100	2,100	
Home Investment Co.	H. A. Pfohl	Winston-Salem	11,000	10,675	10,675	
Home Investment and Improvement Co.	R. H. Wheeler	High Point	1,000	3,025	3,025	
Home Plumbing and Machine Co.	L. J. Peacock	Lexington	2,000	1,500	1,500	
Home Real Estate Co.	R. T. Gowan	Raleigh	12,500	8,021	8,021	
Home Real Estate, Loan and Insurance Co.	T. E. Kapp	Winston-Salem	25,000	23,212	23,212	
Home Realty Co.	W. H. Wood	Charlotte	300	36,340	36,340	
Home Realty and Development Co.	R. A. Turlington	Wilson	1,500			
Home Realty and Insurance Co.	J. W. Mullen	Lincolnton	2,200	1,500	1,200	300
Honeycutt-Andrews Co.	W. T. Honeycutt	Henderson	1,475	1,475	1,475	
Hood Brothers Co.	S. B. Northrop	Southport	10,000	6,549	6,549	
Hood & Grantham, Inc.	D. H. Hood	Dunn	8,000	8,462	8,462	
Hood Re-Tailer Co.	W. T. Younger	Raleigh	12,500			
Hooker & Anthony Co.	E. B. Thomas	Greenville	10,000	9,500	6,310	3,190
Hookerton Terminal Co.	A. D. Fowlkes	Tarboro	15,000	2,100		2,100
Hoover Chair Co.	G. M. Hoover	Thomasville	6,000	6,900	6,900	
Hoover's, Inc.	A. L. Frank	Concord	5,000	4,000	2,500	1,500
Hopkins Furniture Co.	S. L. Hopkins	Wilmington		800	800	
Home Company	L. M. Sanderson	Magnolia	8,000	8,385	8,385	
Horne-Johnston Co.	L. G. Horne	Mocksville	10,000	18,030	18,030	
Horner Brothers Co.	C. W. Bryan	Granville	16,000	37,000	32,000	5,000
Horner, C. M., Co.	C. M. Horner	Swepsonville	3,000	3,000	3,000	
Hornet Realty Co.	John W. Todd	Charlotte	5,000	3,000	2,300	700
Horn Land and Lumber Co.	G. E. Horn	Mocksville	15,000	15,000	15,000	
Horticultural Co., The	O. H. deWilt	Worcester, Mass.	20,600	10,100	10,100	
Hoskins Drug Co.	D. Clyde Lick	Charlotte	1,500	1,250	1,250	

Hospital Supply and Drug Co.	R. R. Beatty	Charlotte	13,000	9,115	9,115	
Hotel Huffry Co.	Arthur M. Huffman	Hickory	25,000	8,475	8,475	
Hot Springs Manufacturing Co.	J. W. Fisher	Hot Springs	22,000	5,250	5,250	
Hot Springs Supply Co., The	T. B. Ebbs	Hot Springs	6,000	1,470	1,470	
House Furnishing Co.	D. M. Davidson	Gibsonville	2,300	500	500	
House Manufacturing Co.	W. E. Daniel	Weldon	14,000	10,000	10,000	
Houston-Heath Realty Co.	C. E. Houston	Monroe	24,000	6,160	6,160	
Howard Grocery Co.	E. L. Howard	Sanford	7,000	4,000	1,000	3,000
Howard Jobbing Co.	John I. Wyche	Weldon	7,800	9,975	9,975	
Howard Nursery Co.	I. N. Howard	Stovall	15,600	4,000	4,000	
Howard Realty Co.	W. G. Howard	Asheville	1,000			
Howard & Rollins Co.	R. A. Buie	Fuquay Springs	11,100	4,593	4,593	
Howard, Turlington & Co.	F. C. Howard	Roseboro	9,000	7,500	1,325	6,175
Howe, G. W., Company	G. W. Howe	Belmont	6,573	6,000	6,000	
Howell-Bunn-Hudson, Inc.	C. C. Hudson	Louisburg	9,400	3,500	3,500	
Howell & Ginning Co.	N. A. Howell	Goldsboro	2,500	1,500	1,000	500
Hubb Milling Co.	L. D. Rippy	Altamahaw	4,500	5,500	5,500	
Hudson Chair Co.	E. T. Hickman	Hudson	10,400	5,000	4,190	810
Hudson Grocery Co.	R. W. Edwards	Greensboro	2,500	3,000	2,140	860
Hudson Overall Co.	S. C. Williams	Greensboro		792	792	
Huffines Hotel Co.	A. A. Williams	Greensboro	12,000	20,000	4,500	15,500
Hughes, Martin & Co.	T. H. Martin	Kinston	19,500	16,500	15,100	1,400
Hughes & Peace Lumber Co.	A. H. Rogers	Thomasville	6,000			
Hughes-Thomas Co.	W. C. Thomas	Greenville	25,000	29,273	27,713	1,560
Hughes-Snow Furniture Co.	A. H. Holland	Winston-Salem	20,000			
Hummell, Geo. K., Company	Geo. K. Hummell	Charlotte	12,500	1,525	1,525	
Humphrey & Faw, Inc.	C. R. Faw	Winston-Salem	12,500			
Hunt Brothers & Pellett	R. M. Pellett	Greensboro	6,000	6,000	4,000	2,000
Hunter Drug Co.	T. W. Hunter	Norwood	1,500	1,200		1,200
Hunter Manufacturing and Commission Co.	J. C. Watkins	Greensboro	1,000,000	407,359	277,391	129,968
Hunter-Rand Co.	J. L. Gill	Raleigh	21,000	11,650	11,650	
Huntley, B. F., Furniture Co.	M. D. Stockton	Winston-Salem	116,600	90,000	66,200	23,800
Huntley-Hill-Stockton Co.	M. D. Stockton	Winston-Salem	42,000	55,000	53,300	1,700
Huntley-Stockton-Hill Co.	M. D. Stockton	Greensboro	36,700	30,000	21,000	9,000
Hurdle Loan and Insurance Co.	J. P. Hurdle	Winston-Salem	2,300	2,300		2,300
Hurst, Geo. A., Co.	Geo. A. Hurst	Jacksonville	7,000	7,000	7,000	
Huske Hardware House Co.	B. R. Huske	Fayetteville	50,000	31,155	31,155	
Hustler Publishing Co.	W. E. Pharr	North Wilkesboro	2,400	1,250	1,250	
Hyde Supply Co.	S. H. Gibbs	Engelhard	1,200	2,851	2,851	

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Hygienic Baking Co.	A. L. Miller	Charlotte	$ 3,000	$ 1,500	$ 1,150	$ 350
Icard Mfg. Co.	D. B. Mull	Icard	7,750	5,940	5,940	
Ideal Dry Goods Co.	Frank W. Stockton	Winston-Salem	12,400	15,000	12,400	2,600
Idol Lumber Co.	A. H. Idol	High Point	3,125	1,650	1,650	
Imperial Clothing Co.	Chas. M. Phelps	Winston-Salem	1,000	2,500	2,500	
Imperial Co.	C. R. McIver	Spray	33,000	11,103	11,103	
Imperial Cotton Oil Co.	H. C. Wilson	Statesville	70,000	42,500	31,050	11,450
Imperial Furniture Manufacturing Co.	John T. Shore	Statesville	30,000	22,000	22,000	
Independence Drug Co.	R. F. Moody	Charlotte	4,000	2,005	2,005	
Independence Insurance and Investment Co.	W. R. Morrow	High Point	12,500			
Independent Scale Co.	L. H. Jones	Asheville	94,500	13,607	13,607	
India Bagging Co.	E. B. Taylor	Henderson	100,000	52,300	52,300	
Indian Lake Lumber Co.	S. P. Hatch	Sanford	17,500	10,200	10,200	
Industrial Development Co.	O. J. Thies	Charlotte	25,000	7,600	7,600	
Insurance Realty and Trust Co.	Chas. T. Reid	Sanford	10,000	6,000	6,000	
International Furniture Co.	J. F. White	Oxford	45,000	11,500	11,500	
International Machinery Co.	W. D. McAdoo	Greensboro	5,000	4,000	4,000	
Interstate Improvement Co.	W. E. Price	Charlotte	8,700	11,480	11,480	
Interstate Land Co.		Laurinburg	12,500	7,754	7,754	
Interstate Realty Co.	Z. V. Turlington	Mooresville	8,300	1,215	1,215	
Interstate Stores Co.	Dred Peacock	Greensboro	30,000	20,000	14,650	5,350
Investment Trust Co.	R. M. Sheppard	Wilmington	10,000	300	250	50
Investors Land Co.	Geo. S. Powell	Asheville	22,000	8,820	8,820	
Iona Supply Co.	J. P. Townsend	McDonalds	12,500	800	800	
Iredell Farmers Union Warehouse Co.	L. R. Haupe	Statesville	7,440	12,400	12,400	
Iredell Hardware Co.	D. S. Thomas	Statesville	33,600	33,600	33,600	
Isley, J. A., & Brother Co.	J. A. Isley	Burlington	34,000	29,200	29,200	
Ive Brothers Live Stock Co.	J. W. Ive	Leaksville	16,800	15,610	15,610	
Ivey Manufacturing Co.	G. F. Ivey	West Hickory	25,000	16,666	5,775	10.891
Ivey Shoe Co.	C. M. Ivey	Concord	5,000	5,000	3,500	1,500

Jackson & Bell Co.	Jas. W. Jackson	Wilmington	12,000	7,900	7,900	
Jackson Co. Journal Co.	Dan Tompkins	Sylva	2,000	1,470	1,470	
Jackson Lumber Co.		Asheville	500,000	315,236	315,236	
Jackson Mercantile Co.	Jas. Snell	Jackson	5,000	6,875	6,875	
Jackson & Powers, Inc.	C. L. Jackson	Wake Forest	6,000	4,000	2,550	1,450
Jacksonville Lumber Co.	S. S. Ambrose	Jacksonville	100,000	64,150	44,850	19,300
Jacobs, Joe, Clothing Co.	C. F. Penny	Winston-Salem	22,600	8,500	8,500	
Jacobs-Kaplan Co.	Sol Jacobs		6,000	6,000	6,000	
Jacocks & Royster Co.	Thos. B. Jacocks	Tarboro	4,400	1,500	100	1,400
James & James, Inc.	M. G. James	Wilmington	13,200	6,000	300	5,700
Jarrell, W. G., Machine Co.	W. L. Isenhour	Charlotte	6,800	4,500	4,500	
Jefferson Distributing Co.	H. Bailey	Penland	1,000	1,000	1,000	
Jefferson Furniture Co.	E. H. Jefferson	Washington	11,100	6,415	6,415	
Jefferson Standard Life Insurance Co.	C. C. Taylor	Greensboro		385,000	15,532	269,468
Jenkins Brothers Shoe Co.	R. F. Jenkins	Winston-Salem		100	100	
Jenkins, H. M., Co.	H. M. Jenkins	Washington	12,500	4,550	4,550	
Jenkins, T. B., Co.	T. B. Jenkins	Winston-Salem	5,850	3,500	3,500	
Jenkins Roofing and Flue Manufacturing Co.	L. A. Harper	Greenville	1,000	1,000		1,000
Jeta Cola Co.	J. M. Chiles	Asheville	12,500			
John, J. T., Co.	W. A. McKay	John's Station	59,000	50,000	13,569	36,431
Johnston County Farmers Union Warehouse Co.	W. R. Smith	Selma	2,800	3,272	3,272	
Johnston Development Co.	W. A. Edgerton	Selma	600	367	367	
Johnston-McCubbins Investment Co.	J. S. McCubbins	Salisbury	90,000	46,000	46,000	
Johnston-McCullen Co.	D. D. Jones	Raleigh	12,000	6,500	6,500	
Johnston-Thompson Store Corporation	A. L. Thompson	Haw River	5,000	5,000	5,000	
Johnson Warehouse Co.		Lillington	12,500	630	630	
Jolly-Wynne Jewelry Co.	Frank M. Jolly	Raleigh	7,600	12,000	12,000	
Jonesboro Building and Improvement Co.	I. P. Lassater	Jonesboro	9,000	6,100	6,100	
Jones, C. D., Co.	W. A. Mace	Beaufort	1,500	1,500	1,500	
Jones, D. M., Co.	W. C. Jackson	Elizabeth City	20,000	15,000	12,344	2,656
Jones, J. B., Clothing Co.	Sol. Jacobs	Raleigh	3,000	3,000	3,000	
Jones & Frazier Co.	W. G. Frazier	Durham	10,000	5,000	5,000	
Jones & Gentry Co.	J. G. Jones	Winston-Salem	5,000	5,120	5,120	
Jones-Kornegay Co.	W. H. Kornegay	Mt. Olive	6,000	6,000	6,000	
Jones-Sherman Tailoring Co.	A. C. Jones	Goldsboro	2,700	5,000	765	4,235
Jones-Sherrod Co.	C. J. Johnston	Nashville	18,500	11,500	11,500	
Jones-Stone Printing Co.	M. H. Stone	Henderson	9,000	5,675	5,675	
Jordan, R. H., & Co.	W. J. Chambers	Charlotte	15,000	13,200	11,500	1,700

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Josey, N. B., Co.	N. B. Josey	Halifax	$ 100,000	$ 75,000	$ 75,000	$
Journal Publishing Co.	N. L. Cranford	Winston-Salem	18,255	9,500	9,500	
Julian Investment Co.	J. K. Dorsett	Spencer	11,000	8,250	8,250	
Julian Milling Co.	G. A. Garrett	Julian	5,300	3,600	1,800	1,800
Junaluska Leather Co.	Chas. L. Walton	Waynesville	50,000	51,580	51,580	
Justice Drug Co.	J. K. H. Houston	Greensboro	43,050	60,000	43,900	16,100
Kaplan Brothers Co.	Harry Kaplan	Raleigh	10,000	10,000	10,000	
Kapp-Miller Co.	J. F. Miller	Rural Hall	5,150	3,300	3,300	
Kearns Furniture Co.	O. E. Kearns	High Point	77,150	50,000	24,020	25,980
Kearns Upholstering Co.	J. W. Kearns	High Point	3,700	1,700	1,000	700
Keeley Institute of North Carolina	C. D. Cunningham	Greensboro	33,000	25,000	22,686	2,314
Keesawayne Lumber Co.	J. W. Evans	Waynesville	29,000	11,310	11,310	
Kelford Coca-Cola Bottling Co.	G. H. Hutaff	Wilmington	2,400	1,500		1,500
Kelford Mercantile Corporation	Geo. T. Browne	Kelford	6,500	3,000	3,000	
Kenansville Land Co.	A. D. Ward	Kenansville	30,000	9,470	9,470	
Kendricks Mercantile Co.	J. W. Kendricks	Cherryville	11,600	5,000	5,000	
Kenilworth Development Co.		Asheville	50,000	25,883	25,883	
Kenilworth Park Co.		Kenilworth	12,500	2,520	2,520	
Kensinger Heights Co.	H. W. Horton	North Wilkesboro	15,000	776	776	
Kentucky Horse and Mule Co.	Jas. S. Crawford	Goldsboro	15,000	15,250	15,250	
Kerner-McNair Co.	L. C. Kerner	Henderson	2,000	6,000	6,000	
Kernodle-Pickard Underwriters Co.		Durham	12,500	2,640	2,640	
Kerr Bleaching and Finishing Co.	A. G. Odell	Concord	174,000	30,000	26,250	3,750
Keystone Finishing Co.	J. M. Browning	Burlington	31,300	15,000	12,075	2,925
Keystone Land and Lumber Co.	W. A. Marshall	Scotts Hill	13,600	21,975	21,975	
Keystone Paper Box Co.	J. W. Murry	Burlington	3,700	2,000	1,500	500
Kiker Mercantile Co.	J. T. Kiker	Peachland	1,800	1,700	1,700	
Kindley, W. E., Co.	W. E. Kindley	Fayetteville	10,000	5,000	5,000	
King Cooperative Co.	D. S. Joyner	Nashville	9,690	9,690	9,690	
King-Crowell Drug Co.	E. J. Birdsong	Raleigh	10,000	5,000	5,000	

King Drug Co.	W. R. Harrell	Forest City	6,000	4,000	2,000	2,000
King, W. H., Drug Co.	B. F. Page	Raleigh	48,450	23,730		23,730
King Lime and Fertilizer Co.	C. C. Goode	Brevard	18,750			
Kings Mountain Farmers Union Warehouse Co.	G. H. Hogan	Kings Mountain	1,100	550	550	
Kings Mountain Cotton Seed Oil Mill Co.	J. W. Patterson	Kings Mountain	15,600	10,000	7,700	2,300
King-Stewart Livery Co.	John L. King	Greensboro	12,500	6,030	6,030	
Kinston Cotton Warehouse Co.	L. R. George	Kinston	3,750	1,840	1,840	
Kinston Free Press Co.	T. V. Mosely	Kinston	8,000	3,500	3,500	
Kinston Insurance Co.	C. Oettinger	Kinston	12,500	420	420	
Kinston Loan and Real Estate Co.	J. E. Hood	Kinston	25,000	20,000	200	19,800
Kinston Publishing Co.	W. M. Beasley	Kinston	3,375	2,000	2,000	
Kinston Storage Warehouse Co.	R. L. Debrell	Kinston	6,500	5,355	5,355	
Kirksey & Co.	C. F. Kirksey	Morganton	8,400	8,000	8,000	
Kitchen Cabinet and Table Co.	J. I. Coffield	High Point	2,500	1,025	1,025	
Kittrell Union Ginning Co.	J. P. Hunt	Kittrell	12,500	2,153	2,153	
Klutz, A. A. Co.	S. S. Solomon	Chapel Hill	10,000	11,500	11,500	
Klutz Furniture Co.	H. V. Klutz	Charlotte	3,400	2,500	1,660	840
Knobs Creek Improvement Co.	M. N. Sawyer	Elizabeth City	15,000	2,000	2,000	
Knowles, Y. H., Co.	Y. H. Knowles	Mount Olive	15,000	15,000	15,000	
Knoxville Directory Co.	E. H. Miller	Asheville	8,500	4,000		4,000
Kramer Amusement Co.	A. K. Kramer	Elizabeth City	5,000	1,500	1,500	
Kramer Brothers and Co.	C. E. Kramer	Elizabeth City	77,300	97,605	97,605	
Kramer Realty Co.	J. A. Kramer	Elizabeth City	60,000	36,000	36,000	
Kuester-Lowe Co.	C. O. Kuester	Charlotte	50,000	35,000	35,000	
Kugler Lumber Co.	C. M. Browne	Washington	23,000	62,355	62,355	
Kure Land and Development Co.	Hans A. Kure	Wilmington	10,000	5,000	1,770	3,230
Kyser Drug Co.	P. B. Kyser	Rocky Mount	3,000	3,000		3,000
Lackawanna Naval Stores Co.	J. C. Foster	Jacksonville	100,000	11,500	11,500	
Lake Land and Lumber Co.	J. C. Sikes	Monroe	10,000	10,000	10,000	
Lake Shore Realty Co.	F. P. Powers	Wallace	12,500	1,100	1,100	
Lakewood Coaster Co.	J. M. Umstead	Durham	2,000	200		200
Lambeth-Baldwin-Olive Co.	K. L. Baldwin	Sanford	5,000	4,000	3,500	500
Lambeth-Crutchfield Co.	C. B. Crutchfield	Moncure	1,200			
Lambeth Furniture Co.	J. W. Lambeth	Thomasville	14,000	25,000	22,500	2,500
Lancaster Ginning Co.	C. M. Holland	Forest City	2,000	2,000	1,500	500
Land and Investment Co.	Thos. Faucett	Mount Airy	7,500	5,350	5,350	
Landis Hardware Co.	F. E. Wright	Landis	5,000	4,640	4,640	
Landis Milling Co.	G. H. Corriher	Landis	10,100	6,650	6,650	

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Land Improvement Co.	Wm. Sutton	New Bern	$ 1,680	$ 1,395	$ 1,395	$
Land, E. J., Printing Co.	H. K. Land	New Bern	7,875	3,500	3,500	
Lange, W. M., Co.	W. M. Lange	Farmville	20,000	20,415	20,415	
Lans Lumber Co.	J. L. Tate	Norlina	12,625	8,932	8,932	
Lassiter-McDuffie Co.	C. W. Lassiter	Wilmington	1,000	5,000	5,000	
Latta-Martin Pump Co.	J. L. Latta	Hickory	48,000	4,150	4,150	
Laurel Hill Cotton Warehouse Co.	L. E. Gibson	Laurel Hill	700	500		500
Laurinburg Cotton Warehouse Co.	T. L. Henly	Laurinburg	12,500	3,250	3,250	
Laurinburg Oil Co.	W. R. Sutherland	Laurinburg	45,500	70,000	25,000	45,000
Laxo Co.	H. R. Goodall	Durham	180,460	1,000	1,000	
Law Building, Inc.	A. J. Harriss	Henderson	5,500	5,775	5,775	
Lawing-Robbins Furniture Co.	J. T. A. Lawing	Charlotte	4,000	4,535	4,535	
Law Library Association	John A. McRae	Charlotte	37,800	22,250	22,250	
Lazenby-Montgomery Hardware Co.	L. B. Patterson	Statesville	50,000	35,060	35,060	
Leader Publishing Co.	T. M. George	Mount Airy	3,000	1,500	1,500	
Leader Warehouse Co.	P. A. Gorrell	Winston-Salem	45,000	25,000	22,000	3,000
Leak-Cobb Co.	Jas. O. Cobb	Winston-Salem	25,000	12,942	12,942	
Leak-Everett Land Co.	T. C. Leak	Rockingham	33,600	45,000	45,000	
Leak-Holloway Co.	J. N. Leak	Greensboro		150		150
Leak Realty Co.	T. C. Leak	Rockingham	56,000	27,550	27,550	
Leaksville Farmers Warehouse Co.	J. B. Taylor	Leaksville	1,700	1,310	1,310	
Leaksville Horse and Power Co.	D. F. King	Leaksville	142,000	22,585	22,585	
Leaksville Mercantile Co.	Jas. B. Fagge	Leaksville	16,000	7,500	7,500	
Leaksville-Spray Grocery Co.	F. M. Flinn	Leaksville	12,000	19,538	19,538	
Leaksville-Spray Insurance and Realty Co.	G. C. Gammon	Leaksville	10,000	11,163	11,163	
Leary-Wilson-Burgess Co.	W. H. Burgess	Old Trap	2,000	2,000	2,000	
Ledford, J. N., Co.	T. V. Terrell	Cooleemee	10,000	19,500	19,500	
Lee County Cotton Oil Co.	J. B. Barnes	Sanford	24,935	26,300	26,300	
Lee Furniture Co.	Lee G. McIver	Sanford	5,100	5,100	5,100	
Lee Hardware Co.	J. R. Bowers	Sanford	4,400	9,300	9,300	

Lee-Henry Co.	S. R. Lee	Selma	7,000	7,000	7,000	----------
Lee & Lee Co.	J. H. Lee	Monroe	15,000	15,000	15,000	----------
Lee Manufacturing Co.	E. C. Lambeth	Thomasville	25,000	19,550	19,550	----------
Lee Veneer Co.	D. W. Phillips	Lexington	9,800	8,025	8,025	----------
LeGwyn Printing Co.	E. Norfleet	Wilmington	2,000	700	700	----------
Leigh, M., Sheep Co.	J. W. Foreman	Elizabeth City	6,000	4,500	4,000	500
Lenoir Chair Manufacturing Co.	S. S. Jennings	Lenoir	20,000	20,000	14,395	5,605
Lenoir Furniture Corporation	R. S. Crisp	Lenoir	25,000	11,750	11,040	710
Lenoir Hardware and Furniture Co.	W. J. Lenoir	Lenoir	40,200	25,000	20,330	4,670
Lenoir Lumber Co.	Rufus L. Gwyn	Lenoir	20,000	7,930	7,930	----------
Lenoir Oil and Ice Co.	F. C. Dunn	Kinston	70,000	40,000	27,675	12,325
Lenoir Realty and Insurance Co.	J. H. Beale	Lenoir	12,500	4,340	4,340	----------
Lenoir Veneer Co.	W. H. Craddock	Lenoir	8,500	10,250	10,250	----------
Leonard-Beavers-Stamey Co.	W. C. Beavers	High Point	6,000	3,300	3,300	----------
Leonard's Cafe	G. F. Hawkins	Lexington	1,050	800	800	----------
Leonard, R. M., Mercantile Co.	R. M. Leonard	Salisbury	2,650	2,000	1,500	500
Levi Department Store Co.	M. Levi	Rutherfordton	5,000	5,175	5,175	----------
Lewis, C. A., Tobacco Co.	C. A. Lewis	Henderson	11,800	7,750	7,750	----------
Lewis, J. R., Co.	J. R. Lewis	Dallas	1,000	2,000	2,000	----------
Lewiston Supply Co.	J. J. Penn	Lewiston	5,000	13,775	13,775	----------
Lexington Chair Co.	G. L. Hockaday	Lewiston	14,000	48,600	48,600	----------
Lexington Drug Co.	W. J. Vestal	Lexington	5,000	5,000	5,000	----------
Lexington Hardware Co.	J. H. Greer	Lexington	6,000	15,784	15,784	----------
Lexington House Furnishing Co.	J. A. Lindsay	Lexington	2,500	2,515	2,515	----------
Lexington Ice and Coal Co.	P. V. Neese	Lexington	14,500	14,500	1,400	13,100
Lexington Mint-Cola Bottling Co.	M. L. Crawford	Lexington	4,000	3,500	2,400	1,100
Lexington Upholstering Co.	D. F. Conrad	Lexington	10,000	5,700	5,700	----------
Liberty Brick Co.	R. A. Smith	Liberty	5,500	1,250	1,250	----------
Liberty Loan and Real Estate Co.	----------	Henderson	12,500	2,450	2,450	----------
Liberty Machine and Motor Co.	J. H. Johnson	Liberty	3,950	3,000	2,200	800
Liberty Picker Stick and Novelty Co.	J. A. Martin	Liberty	5,000	7,500	6,000	1,500
Liddell Co.	J. L. Chambers	Charlotte	150,000	61,750	61,750	----------
Lighthouse Club of Currituck Sound	J. A. Hayden	----------	----------	10,500	10,500	----------
Lilesville Hardware Co.	E. P. Liles	Lilesville	3,300	3,550	3,550	----------
Lilesville Warehouse Co.	W. B. Flake	Lilesville	250	200	200	----------
Lillian Knitting Mills Co.	A. L. Patterson	Albemarle	68,600	43,304	43,304	----------
Lillington Oil Mill Co.	Chas. W. Horne	Lillington	50,050	25,730	25,730	----------
Lillington Realty and Insurance Co.	Geo. D. Elliott, Jr.	Lillington	2,100	1,500	----------	1,500
Lime Rock Lime Co.	M. M. Morgan	Lime Rock	5,000	5,000	5,000	----------

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Lincoln Farmers Union Warehouse Co.	B. C. Wood	Lincolnton	$ 12,500	$ 2,500	$ 2,150	$ 350
Lincoln Furniture Manufacturing Co.	H. C. Robinson	Lincolnton	26,100	26,100	13,000	13,100
Lincoln Lithia Club, Inc.	W. E. Gregg	Lincolnton	35,000	9,965	9,965	
Lincolnton Handle Co.	D. L. Yount	Lincolnton	6,100	2,400	2,400	
Lincolnton Insurance and Realty Co.	A. L. Quickell	Lincolnton	10,000	8,100	3,784	4,316
Lindsay-Butler Supply Co.	L. McInniss	St. Pauls	9,000	9,840	9,840	
Lindsay, W. C., Co.	R. L. Lindsay	Durham	11,000	300	300	
Lindsay Table Co.	J. A. Lindsay	High Point	12,500	600	600	
Lineberger Electric Appliance Co.	R. E. Lineberger	Gastonia	2,100	500	500	
Linville Improvement Co.	R. M. Sheppard	Wilmington	147,800	142,500	142,500	
Linwood Manufacturing Co.	L. C. Phillips	Linwood	6,800	6,800	4,226	2,574
Liipfert-Scales Co.	F. J. Liipfert	Winston-Salem	10,100			
Little-Long Co.	J. L. Staten	Charlotte	100,000	60,000	60,000	
Little-Sawyer Co.	F. R. Little	Elizabeth City	860	600	300	300
Livermon, R. W., Co.	J. G. McCormick	Pates	18,150	11,317	11,317	
Long Branch Ginning Co.	W. L. Thompson	Lumberton	1,030	1,000	1,000	
Long Co.	F. B. Little	Oxford	10,000	13,000	13,000	
Long, H. C., Co.	H. C. Long	Charlotte	25,000	14,000	14,000	
Long Drug and Mercantile Co.	L. F. Brinkley	Glen Alpine	1,500	1,500	1,500	
Longest & Tessier Co.	E. D. Tessier	Greensboro	3,000	3,000		3,000
Long Shoe Co.	Theo. Long	Asheville	6,000	4,500	4,500	
Loray Gin and Fertilizer Co.	H. C. Wilson	Loray	2,500	1,500	1,375	125
Lorene Cotton-seed Oil Mills	Jas. W. Brown	Mooresville	25,000	21,550	21,550	
Louisburg Coal and Ice Co.	M. C. Crifton	Louisburg	13,700	22,940	22,940	
Louisburg Machine Works	S. C. Holden	Louisburg	4,800	4,800	4,800	
Louise Knitting Mills Co.	E. C. Stone	East Durham	13,000	15,100	15,100	
Lovell, G. C., Co.	G. C. Lovell	Mount Airy	10,500	18,460	18,460	
Lowe Brothers Co.	C. E. Lowe	Kannapolis	5,000	8,050	8,050	
Lowry-Liles Co.	W. P. Ingram	Morven	10,000	5,000	4,500	500
Lubin Furniture Co.	E. R. Smith	Charlotte	22,500	11,605	11,605	

Lucas-Bass Co.	P. L. Woodard	Wilson	10,000	5,595	5,595	
Ludwick Milling Co.	T. A. Ludwick	Salisbury	15,000	9,950	9,950	
Lumber Hotel Co.		Lumberton	12,500	1,650	1,650	
Lumber Co., The	A. D. Fowlkes	Tarboro	8,500	2,000	2,000	
Lumberton Coca-Cola Bottling Co.	C. D. Hutaff	Lumberton	1,000	2,700	2,510	190
Lumberton Hotel Co.		Lumberton	12,500	6,600	6,600	
Lumberton Improvement Co.	C. V. Brown	Lumberton	15,000	10,300	10,300	
Lumberton Motor Car Co.	H. M. McAllister	Lumberton	2,000	2,850	2,850	
Lumberton Opera House Co.	T. L. Johnson	Lumberton	5,000			
Lutz, E. H., & Co.	E. H. Lutz	Fallston	1,800	1,800	1,800	
Lyon Manufacturing Co.	N. A. Currie	Clarkton	7,100	3,300	3,300	
Lyon, E. B., Motor Car Co.	E. B. Lyon	Durham	15,000	4,941	4,941	
Lyon-Winston Co.	E. L. Smith	Oxford	41,200	35,000	29,955	5,045
Lyerly Milling Co.	M. C. Wood	Cleveland	8,500	7,700	7,700	
Lyric Amusement Co.		Lexington	12,500	1,350	1,350	
McAllister Hardware Co.	W. P. McAllister	Lumberton	15,000	15,000	15,000	
McAuley, Yorke & Rogers Co.	J. A. McAuley	Rockingham	12,500	8,000	8,000	
McCabe-Dodd Co.	L. F. McCabe	Oriental	500	250	100	150
McCanless Real Estate Co.	John McCanless	Salisbury	1,500	16,500	16,500	
McClung Realty Co.	J. W. McClung	Charlotte	20,000	11,900	11,420	480
McCormick & Burks, Inc.	J. A. McCormick	Pembroke	8,500	7,750	7,750	
McCoy, W. T., & Co.	W. T. McCoy	Charlotte	35,000	19,100	19,100	
Macclesfield Farmers Exchange Co.	H. C. Levine	Macclesfield	12,500	350	350	
McCrary-Redding Hardware Co.	D. B. McCrary	Asheboro	15,000	36,500	36,500	
McDaniel-Sanders Co.	J. S. Sanders	Rutherfordton	4,000	4,000	4,000	
McDonald Drug Co.		Lumberton	12,500	4,000	4,000	
McEachern, Johnson & McGeachy	L. A. McGeachy	St. Pauls	50,000	13,250	13,250	
McEachern's, John S., Sons Co.	W. H. McEachern	Wilmington	5,000	7,225	5,500	1,725
McElroy Fruit Co.	A. E. McCausland	Charlotte	16,000	740		740
McEwen Lumber Co.	E. L. Douglass	Azalea	46,900	29,445	29,445	
McGhee-Joyner Co.	O. L. McGhee	Franklinton	15,000	12,296	12,296	
McGlammery-Markham Auto Co.	C. R. Sutton	Greensboro	11,500	11,500	8,022	3,478
McGoughan-Jones Warehouse Co.	D. Z. McGoughan	Lumber Bridge	5,000	5,000		5,000
McGraw Dry Goods Co.	A. P. McGraw	Asheville	5,100	5,200	5,200	
McKay, John A., Manufacturing Co.	Geo. P. McKay	Dunn	35,000	18,535	18,535	
McKeel Lumber Co.	H. C. McKeel	New Bern	20,000	11,000	11,000	
McKeel-Richardson Hardware Co.	C. H. Richardson	Washington	23,000	12,100	12,100	
McKethan Land Co.	A. McLeran	Fayetteville	2,500	1,250	1,250	
McKethan Turpentine Co.	Jas. McKethan	Fayetteville	5,000	2,500	495	2,005

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
McKinne Brothers Co.	Malcom McKinne	Louisburg	$ 50,000	$ 50,000	$ 41,975	$ 8,025
McKinnon, A. J., Co.	A. J. McKinnon	Maxton	8,000	7,158	2,293	4,865
McKinnon Co.	A. C. McKinnon	Maxton	10,000	8,475	8,475	
McKinnon, Currie & Co.	A. J. McKinnon	Maxton	20,000	29,812	29,812	
McLaughlin Co.	H. C. McLaughlin	Raeford	20,000	27,600	22,089	5,511
McLean, J. D., Co.	J. D. McLean	Fairmont	30,000	18,792	12,090	6,702
McLean Trust Co.	A. W. McLean	Lumberton	20,000	9,350	9,350	
McNair, W. H., Drug Co.	H. L. Hicks	Tarboro	6,600	6,600	4,000	2,600
McNinch, S. S., Realty Co.	Frank A. Potts	Charlotte	25,000	5,000		5,000
McRaem Co.	W. H. Hasty	Maxton	5,500	4,000	3,500	500
McRae Grocery Co.	M. W. McRae	Rockingham	12,500	7,000	7,000	
McRary Co.	G. H. Lambeth	Asheville	1,600	2,450	2,450	
McRary Furniture Co.	P. A. Kirkman	Lexington	3,000	3,000	3,000	
McShorne Mercantile Co.	P. McShorne	Lenoir	3,400	4,000	4,000	
McWilliams, J. W., Co.	J. W. McWilliams	Ocracoke	6,000	4,262	4,262	
Machinery and Hardware Co.	W. P. Holding	Wake Forest	11,750	6,642	6,642	
Machinery Supply Co.	R. H. Morrison	Salisbury	7,000	6,150	6,150	
Macon County Supply Co.	Gus. Leach	Franklin	8,000	8,000	8,000	
Macon Union Warehouse Co.	Herbert Scholtz	Macon	860	800	500	300
Maddrey, H. C., Co.	H. C. Maddrey	Seaboard	3,500	4,500	2,038	2,462
Maddox, S. M., & Co.	S. M. Maddox	Greensboro	3,000	1,000	1,000	
Madison Lumber Co.	J. H. White	Marshall	600	200		200
Madison Rea lEstate and Trust Co.	J. H. Moore	Madison	8,000	5,659	5,659	
Magnolia Furniture Co.	W. R. Newbury	Magnolia	12,500	2,900	2,550	350
Maiden Milling and Manufacturing Co.	C. F. Williams	Lenoir	7,000	575	575	
Main Drug Co.	F. F. Smith	Salisbury	12,500	3,000	3,000	
Main Street Grocery Co.	Carl Bunn	Durham	1,200			
Main Street Pharmacy Co.	H. G. Coleman	Durham	12,150	6,075	4,000	2,075
Majestic Amusement Co.	E. T. Henry	Asheville	10,000	5,000		5,000
Major & Loomis Co.	Wm. G. Foust	Montclaire	60,000	60,000	47,140	12,860
Makepeace Sash and Door Co.	C. R. Preddy	Jonesboro	6,000	6,025	6,025	

Mallett Drug Co.	Geo. T. Jones	Raleigh	10,000	2,000	2,000	
Manhattan Co.	D. R. Foster	Wilmington	10,500	12,000	9,475	2,525
Mann, W. B., & Co.	W. W. Arnold	Raleigh	7,000	7,625	7,625	
Mann Drug Co.	J. D. Mann	High Point	4,000	4,000	4,000	
Manning Hardware Co.	L. F. Mauney	Lexington	15,000	10,000	10,000	
Mare-Coburn Co.	L. Lee Moore	Bryson City	10,000	8,500	8,500	
Marietta Supply Co.	R. M. Oliver	Marietta	5,000	5,000	5,000	
Marigold Heights Land Co.	W. S. Wilkinson	Rocky Mount	4,800			
Marine Lumber Co.	Jas. E. Grable	Washington	1,000	1,150	1,150	
Marine, L., Sons Co.	J. R. Marine	Marines	2,000	1,690	1,690	
Marion Insurance and Trust Co.	G. W. Giles	Marion	2,650	2,500	457	2,043
Marion Knitting Mills, Inc.	S. H. Yancey	Marion	13,000	7,370	7,370	
Marion Lumber Co.	Wm. M. Pratt	Marion	20,000	6,600	6,600	
Markham & Ferrebee Co.	G. G. Markham	Elizabeth City	5,800	6,200	6,200	
Markham-Rogers Co.	S. T. Rogers	Durham	6,000	4,000	4,000	
Marler-Dalton-Gilmer Co.	R. E. Dalton	Winston-Salem	149,500	60,600	60,600	
Marshall Wagon Works	W. A. Norman	Mount Airy	4,000	6,000	2,500	3,500
Marsh-Bowman Co.	A. L. Marsh	Marshville	3,500	4,500	4,500	
Marsh, Geo., Co.	G. Marsh	Raleigh	15,000	12,000	8,000	4,000
Marsh Drug Co.	M. L. Marsh	Concord	3,000	3,500	2,500	1,000
Marsh-Lee Co.	H. B. Marsh	Marshville	17,700	22,340	22,340	
Marsh Furniture Co.	J. E. Marsh	High Point	24,000	15,000	13,000	2,000
Marshville Cotton Warehouse Co.	B. H. Griffin	Marshville	480	200	200	
Martin Chair Co.	M. Martin	Rowland	2,500	1,500	1,300	200
Martin County Brick and Tile Co.	R. A. Bailey	Everett	3,200	1,800	1,800	
Martin County Realty Co.	W. H. Biggs	Williamston	3,000	2,000	2,000	
Martin Furniture Co.	E. B. Cline	Hickory	50,000	12,300	12,300	
Martin Live Stock Co.	Wheeler Martin	Williamston	4,000	3,262	3,262	
Martin, E. J., & Sons Co.	W. F. Martin	Mount Olive	15,000	33,830	33,830	
Marvin-Wade Co.	D. L. Pridgen	Dunn	12,000	12,898	12,898	
Masonic Building Co.		Lumber Bridge	12,500	2,000	2,000	
Matthews, E. L., Co.	Jas. W. Jackson	Wilmington	25,000	15,000	3,000	12,000
Matthews Manufacturing Co.	T. J. Redford	Matthews	3,000	3,500	2,875	625
Matthews Mercantile Co.	E. J. Matheson	Mount Airy	4,500	3,000	3,000	
Matton Drug Co.	Geo. A. Martin	High Point	6,000	4,500	3,000	1,500
Maxton Auto Co.	A. J. McKinnon	Maxton	14,000	10,000	10,000	
Maxton Drug Co.	J. T. Pool	Maxton	3,600	2,400	2,400	
Maxton Gin Co.	A. H. Currie	Maxton	7,000	7,000	4,675	2,325
Maxton Hospital Co.	A. B. Croom	Maxton	20,000	3,630	3,630	

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Maxton Real Estate, Building and Development Co.	M. E. McNair	Maxton	$ 1,500	$ 297	$ 297	$
Maxton Realty Co.	H. C. McNair	Maxton	15,000	4,065	4,065	
Mayer-Blanton Co.	W. M. Blanton	Charlotte	16,500	12,375	12,375	
Maysville Gin and Mill Co.		Maysville	12,500	3,300	3,300	
Mayodan Supply Co.	C. L. Walters	Mayodan	2,500	3,035	3,035	
Meade, T. M., & Co.	J. M. Edmund	Greenville	10,000	5,800	1,100	4,700
Meadows, E. H. & J. A., Co.	E. H. Meadows	New Bern	100,000	98,302	98,302	
Meadows, W. C., Mill Co.	J. D. Moore	North Wilkesboro	12,000	18,580	18,580	
Mebane Bedding Co.	B. F. Warren	Mebane	86,000	40,000	34,125	5,875
Mebane Iron Bed Co.	J. S. Vincent	Mebane	10,000	5,000	5,000	
Mebane Land and Improvement Co.	M. E. White	Mebane	14,100	14,100	14,100	
Mebane Motor Co.	P. L. Cooper	Mebane	5,000	1,600	1,600	
Mebane Real Estate and Trust Co.	W. S. Crawford	Mebane	150	150	150	
Mebane Supply Co.	J. R. Singleton	Mebane	5,500	4,500	4,500	
Mebane Tobacco Warehouse Co.	H. E. Wilkinson	Mebane	4,650	2,600	2,600	
Mecca Drug Co.	F. L. White	Mebane	3,400	1,500	1,000	500
Mecklenburg County Club	E. V. Patterson	Charlotte		16,550	16,550	
Mecklenburg Farms Co.	F. C. Abbott	Charlotte	23,000	1,500	460	1,040
Mecklenburg Hotel Co.	W. C. Petty	Charlotte	65,900	42,375	42,375	
Meeder & Co.	J. A. Meeder	Ridgeway	3,000	3,000	1,000	2,000
Meiers Marble and Granite Works	F. L. Meiers	Wilmington	5,000	1,500	1,000	500
Mellen, Ed., Co.	T. M. Shelton	Charlotte	50,000	27,500		27,500
Melrose Knitting Mills	V. B. Moore	Raleigh	25,700	18,825	18,825	
Melville-Dorsey Drug Co.	M. M. Stephenson	Henderson	7,000	7,000	7,000	
Melvin, A. S., Co.	A. S. Melvin	Fayetteville	12,500	1,375	1,375	
Menzies' Drug Co.	C. B. Menzies	Hickory	6,000	3,000	1,500	1,500
Mercantile Development Co.	E. D. Latta	Charlotte	60,000	14,950	14,950	
Mercantile and Machine Co.	A. J. Campbell	Laurel Hill	4,000	5,060	5,060	
Merchants Bottling Works	H. A. Hardison	Weldon	500	550		550
Merchants Bottling Works Co.	C. M. Shouse	Winston-Salem	1,600	2,275	2,275	

Merchants Cold Storage and Commission Co.	J. W. Zimmerman	Charlotte	22,500	6,600	6,600	----------
Merchants and Farmers Bonded Warehouse Co.	S. L. Smith	Charlotte	20,000	15,020	15,020	----------
Merchants Grocery Co.	T. F. Whitty	Scotland Neck	8,500	8,500	7,500	1,000
Merchants mealty Co.	Chas. C. Hooks	Charlotte	59,000	24,150	24,150	----------
Merchants Supply Co.	J. Z. Waller	Burlington	500	3,205	3,205	----------
Merchants Union Co.	P. F. Osborne	Leaksville	5,000	5,000	5,000	----------
Merchants Warehouse Co.	A. J. Council	Red Springs	600	1,000	310	690
Merchants Warehouse Grocery Co.	J. F. Hanes	Mocksville	10,000	12,500	12,500	----------
Merrick-Moore-Spaulding Co.	J. W. Merrick	Durham	7,400	6,710	6,710	----------
Messick, A. F., Grocery Co.	----------	Winston-Salem	12,500	700	700	----------
Messick & Mock Co.	----------	Winston-Salem	12,500	4,000	4,000	----------
Metal Tobacco Hogshead Co.	C. W. Byrd	Durham	17,650	1,000	400	600
Methodist Colony Co.	G. W. Hirshaw	Black Mountain	20,000	13,147	13,147	----------
Meyer's Co.	W. D. Meyer	Greensboro	35,000	25,000	17,500	7,500
Meyers-Westbrook Co.	W. M. Taylor	Winston-Salem	22,900	18,000	17,900	100
Michaux, L. M., Co.	L. M. Michaux	Goldsboro	12,500	75	75	----------
Midas Spring Water Co.	T. J. Finch	Charlotte	10,000	2,645	2,645	----------
Middlesex Drug Co.	R. H. Patterson	Middlesex	3,200	2,500	2,500	----------
Middlesex Land Co.	C. B. Barbee	Raleigh	25,000	600	600	----------
Middlesex Lumber Co.	W. G. Witty	Middlesex	15,000	5,000	2,300	2,700
Middlesex Supply Co.	W. S. Williams	Middlesex	52,500	25,000	22,217	2,783
Miles-Nicholson Lumber Co.	J. W. Nicholson	Mebane	4,500	2,700	2,500	200
Millard-Patton-Stikeleather Co.	J. G. Stikeleather	----------	8,000	7,325	7,325	----------
Miller Co.	A. G. Daniel	Reidsville	9,000	4,700	4,700	----------
Miller, J. S., Furniture Co.	J. S. Miller	New Bern	25,000	8,940	8,940	----------
Miller Grocery Co.	C. H. Miller	North Wilkesboro	4,000	3,345	3,345	----------
Miller-McLain Supply Co.	C. W. McLain	Statesville	3,600	4,000	4,000	----------
Miller-Oates Real Estate Co.	John B. Oates	Charlotte	12,500	4,510	4,510	----------
Miller-Robins & Weill, Inc.	C. L. Weill	Greensboro	6,500	6,500	875	5,625
Miller, Jasper, & Sons Co.	Jasper Miller	Charlotte	20,000	5,525	5,525	----------
Miller Lumber Co.	I. B. Miller	Albemarle	3,000	1,500	1,500	----------
Millerton Homes Co.	R. M. Miller	Charlotte	30,000	10,350	10,350	----------
Miller-Van Ness Co.	R. W. Miller	Charlotte	6,000	8,000	6,830	1,170
Mill News Printing Co.	A. E. Escott	Charlotte	5,300	2,000	930	1,070
Mill Power Supply Co.	W. H. Martin	Charlotte	25,000	25,000	500	24,500
Mineral Springs Ginning Co.	T. J. Gordon	Mineral Springs	2,600	1,640	1,640	----------
Mingo Union Ginning Co.	A. A. Jernigan	Dunn	3,500	2,000	1,000	1,000
Mint-Cola Bottling Co.	H. L. McCombs	Dallas	4,000	3,780	3,780	----------
Mission Hardware Co.	M. F. Crayton	Mission	1,200	800	----------	800

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corpora- Excess tion
Mitchell Brothers Co.	L. P. Mitchell	Draper	$ 3,500	$ 3,805	$ 3,805	$
Mixon, E. R., Co.	E. R. Mixon	Washington	40,000	27,440	27,440	
Mixon Jewelry Co.	S. P. Peace	Henderson	5,000	3,000	3,000	
Mock-Bagley-Stockton Co.	M. W. Stockton	Winston-Salem	11,500	8,000	5,000	3,000
Mocksville Chair Co.	Jas. McGuire	Mocksville	50,000	8,000	8,000	
Mocksville Furniture Co.	T. B. Bailey	Mocksville	21,800	54,500	51,850	2,650
Model Ginning Co.	J. W. Kendricks	Cherryville	2,100	3,545	3,545	
Model Laundry Co.	O. L. Roach	Durham	20,000	6,000	6,000	
Model Steam Laundry Co.	C. B. Ross	Charlotte	10,000	10,000	10,000	
Moffatt Machinery Manufacturing Co.	Jos. McLaughlin	Charlotte	38,100	16,750	16,750	
Moffitt Brothers Iron Works	E. G. Moffitt	Sanford	25,000	15,439	15,439	
Moffitt Furnishing Co.	A. Moffitt	High Point	3,600	3,000	3,000	
Money-Hammer Co.	W. M. Salmon	Winston-Salem	2,100	650	650	
Monger-Hatch Co.	C. G. Hatch	Sanford	10,000	8,865	8,865	
Monroe Creamery Association	T. E. Williams	Monroe	6,000	1,375	1,375	
Monroe Ice and Fuel Co.	J. W. Hines	Monroe	18,000			
Monroe Insurance and Investment Co.	G. B. Caldwell	Monroe	10,000	15,860	15,860	
Monroe Manufacturing Co.	C. W. Lee	Monroe	9,000	5,235	5,235	
Monroe Warehouse Co.	R. D. Crow	Monroe	5,000	4,400	4,400	
Mont Calm Land Co., The	W. M. Morton	Wadesboro	18,000	10,560	6,050	4,510
Mont White Theater Co.	Don E. Scott	Graham	12,500			
Moody Drug Co.	Chas. P. Mauney	Charlotte	5,000	3,000	2,005	995
Moore, J. S., and Co.	O. T. Leonard	Greensboro	5,000	9,363	9,363	
Moore-Herring Hospital	K. C. Moore	Wilson	18,000	14,200	14,200	
Moore-Price Insurance Agency, Inc.	W. E. Price	Charlotte	5,000	960	960	
Mooresboro Cotton Oil Co.	J. P. McSwain	Mooresboro	22,300	17,600	17,600	
Mooresboro Creamery Co.	J. B. Blanton	Mooresboro	6,000	4,950	4,950	
Moores Mineral Springs Co.	W. A. Smith	Moores Springs	225,400	19,335	19,335	
Mooresville Cooperative Creamery Co.	R. R. Morrison	Mooresville	1,126	3,157	3,157	
Mooresville Loan and Trust Co.	E. C. Deaton	Mooresville	6,000	3,765	3,765	
Morehead City Hospital Co.	E. H. Graham	Morehead City	1,650	1,000	1,000	

Morehead City Manufacturing Co.	Jos. S. Gray	Morehead City	3,300	3,491	3,491	
Morehead City Sea Food Co.	W. M. Webb	Morehead City	48,800	27,000	27,000	
Morehead Hayo Cola Bottling Works	D. L. Davenport	Morehead City	1,400	1,000	700	300
Morgan, D. R., Co.	D. R. Morgan	Elizabeth City	11,200	7,175	7,175	
Morgan Oil and Fertilizer Co.	Wm. Gibson	Red Springs	36,800	25,000	24,350	650
Morganton Furniture Co.	W. C. Irwin	Morganton	55,500	66,130	66,130	
Morganton Handle Co.	H. F. Payne	Morganton	3,800	3,000	1,500	1,500
Morganton Insurance and Realty Co.	F. P. Tate	Morganton	6,900	7,905	7,905	
Morganton Manufacturing and Trading Co.	Jas. A. Dickson	Morganton	46,000	27,427	27,427	
Morrisette Co.	J. R. Fletcher	Winston-Salem	12,500	4,000	4,000	
Morris Motor Co.	J. A. Morris	Morganton	2,500			
Morris, P. M., Real Estate Co.	W. W. Morris	Concord	60,000	58,275	58,275	
Morrison, J. K., Grocery and Produce	Wm. Morrison	Statesville	40,000	40,830	40,830	
Morrow & Bason, Inc.	Annie Bason	Burlington	3,000	1,200	1,200	
Morrow Brothers & Heath Co.	A. C. Heath	Albemarle	30,000	75,279	75,279	
Morrow-Freeman Co.	A. C. Heath	Norwood	10,000	10,000	10,000	
Morrow Grocery Co.	John W. Morrow	Charlotte	14,500	980	980	
Mortgage Trust Co.		Winston-Salem	12,500			
Morven Drug Co.	L. L. Williams	Monroe	800	1,100	1,100	
Morven Hardware Co.	W. W. Morrison	Morven	9,800	7,250	7,250	
Moseley Brick and Shingle Co.	R. T. Churchill	Kinston	3,000	2,800	2,800	
Moseley, H. E., Hardware Co.	L. O. Moseley	Kinston	12,000	12,025	12,025	
Moss Planing Mill Co.	B. G. Moss	Washington	20,000	3,800	3,800	
Motor Co.	O. Gilmer	Winston-Salem	12,000	9,140	9,140	
Motor and Machine Co.	Jas. A. Love	Red Springs	5,000	2,510	2,510	
Motor Sales Co.	W. L. Nicholson	Charlotte	300	1,225	1,225	
Mount Airy Fuel and Lumber Co.		Mount Olive	12,500	1,350	1,350	
Mount Airy Furniture Co.	J. A. Yorkley	Mount Airy	8,900	67,004	67,004	
Mount Airy Granite Co.	Thos. Woodruff	Mount Airy	700			
Mount Airy Mantel and Table Co.	G. O. Graves	Mount Airy	12,500	60,000	60,000	
Mount Airy Motor Co.	S. E. Marshall	Mount Airy	500	250	250	
Mountain City Steam Laundry Co.	L. U. Greer	Asheville	3,000	3,000	3,000	
Mount Holly Development Co.	N. A. Cocke	Charlotte	6,000	1,000		1,000
Mount Holly Hardware and Furniture Co.	O. L. Hoffman	Mount Holly	5,700	3,860	3,860	
Mount Olive Grocery and Hardware Co.	R. P. Holmes	Mount Olive	15,000	38,250	38,250	
Mount Olive Manufacturing Co.	S. B. Taylor	Mount Olive	10,000	10,500	10,500	
Mount Olive Tobacco Warehouse Co.	M. T. Breazeale	Mount Olive	5,000	1,000		1,000
Mt. Pleasant Mercantile Co.		Mt. Pleasant	12,500	2,000	2,000	
Murphy Furniture Manufacturing Co.	F. P. Bates	Murphy	35,200	27,500	27,500	

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Murray, W. R., Co.	R. K. Ferrall	Durham	$ 14,700	$ 4,700	$ 4,700	$
Murray Transfer Co.	C. Murray	Wilmington	5,000	2,000		2,000
Mutual Building and Improvement Co.	W. L. Townsend	Rowland	5,000	7,000	5,940	1,060
Mutual Furnishings Co.	J. L. Conner	High Point	2,500	1,500	1,500	
Mutual Loan and Trust Co.	T. L. Johnson	Lumberton	2,400	6,985	6,985	
Mutual Publishing Co.	J. S. Farmer	Raleigh	12,000	7,000	7,000	
Mutual Realty and Investment Co.	P. S. Cooper	Dunn	2,500	1,000		1,000
Mutual Trust Co.	C. O. Brown	Charlotte	50,000	25,995	25,995	
Myers Hardware and Sporting Goods Co.	C. I. Myers	Charlotte	9,400	5,500	4,515	985
Myrtle Desk Co.	H. W. Frost	High Point	40,000	25,700	25,700	
Myrtle Grove Building and Trust Co.	W. H. Jordan	Wilmington	800	700	700	
Nahunta Brick and Improvement Co.	J. D. Davis	Fremont	5,300	671	671	
Nahunta Hardware Co.	H. F. Yelverton	Fremont	10,600	8,245	8,245	
Nash County Manufacturing Co.	J. J. Sanders	Spring Hope	4,600	900	900	
Nash Horse Medicine Co.	C. C. Ward	Nashville	2,200	2,200	2,200	
Nash Supply Co.	G. M. Strickland	Nashville	33,600	35,972	35,972	
Nashville Canning Co.	S. G. Griffin	Nashville	2,750	100	100	
Nashville Drug Co.	R. C. Carlton	Nashville	5,000	5,000	5,000	
Nashville Grocery Co.	C. L. Benson	Nashville	10,000	10,300	10,300	
Nashville Storage Corporation Co.	T. F. Austin	Nashville	12,500	2,500	2,500	
National Brick and Tile Co.	Paul Chatham	Charlotte	3,000	1,500		1,500
National Closet Co.	I. M. Deaton	Raleigh	2,000	1,000	482	518
National Cooperage Co.	A. M. Rae	New Bern	250			
National Furniture Co.	A. E. Smith	Mount Airy	25,000	65,000	65,000	
National Lumber Co.	W. H. Gibson	Concord	7,500	19,200	19,200	
National Service Bureau	A. S. Thomas	Raleigh	8,940	1,000		1,000
National Wood Distilling Co.	H. M. Chase	Wilmington	110,000	3,000		3,000
National Wood Product Co.	P. P. Causey	Wilmington	143,800	10,000	7,000	3,000
Navasso Guano Co.	E. T. Taylor	Wilmington	200,000	390,000	170,100	219,900
Nelson-Cooper Lumber and Furniture Co.	P. L. Cooper	Mebane	7,400	7,400	3,500	3,900

New Berlin Lumber Co.	S. Mitchell	New Berlin	10,000	18,000	15,450	2,550
New Bern Brick Co.	M. A. W. Stevenson	New Bern	5,000	3,935	3,935	
New Bern Cotton Oil Fertilizer Co.	C. L. Ives	New Bern	100,000	100,000	95,325	4,675
New Bern Flue Cleaner Co.	T. P. Hammer	New Bern	2,400	500	500	
New Bern Ford Co.	B. B. Hurst	New Bern	6,000	2,000	2,000	
New Bern Garage Co.	E. H. Williams	New Bern	1,500	2,000	1,135	865
New Bern Grocery Co.	R. Ulrich	New Bern	20,000	10,000	6,250	3,750
New Bern Hay, Grain and Feed Co.	C. A. Seifert	New Bern	5,150	5,000	2,470	2,530
New Bern Ice Co.	Wm. Dunn	New Bern	50,000	50,000	33,975	16,025
New Bern Iron Works and Supply Co.	W. A. McIntosh	New Bern	24,000	35,000	30,750	4,250
New Bern Plumbing and Hardware Co.	J. C. Rigdon	New Bern	390	1,200	1,200	
New Bern Produce Co.	W. R. Matthews	Elizabeth City	1,750	2,865	2,865	
New Bern Publishing Co.	Owen G. Dunn	New Bern	11,250	5,000	5,000	
New Bern Veneer and Panel Co.	Geo. M. Dunkle	New Bern	20,300	3,415	3,415	
New Bern Underwriters Agency Co.	Geo. A. Nicoll	New Bern	2,500			
Newberry Brothers & Crowell	A. L. Newberry	Dunn	35,100	19,702	19,702	
Newberry, D. C., Co.	D. O. Newberry	Columbia	5,300	5,250	5,250	
Newberry, W. R., Inc.	W. R. Newberry	Magnolia	5,000	200	200	
Newell, M. G., Co.	R. G. Campbell	Greensboro	10,000	10,000	10,000	
New Hanover Publishing Co.	F. E. Little	Wilmington	1,000	500		500
New Hope Veneer Co.	A. G. Click	Elkin	10,000	5,000	5,000	
Newman, R. B., Co.	R. B. Newman	Wise	1,500	1,800	1,800	
Newman Machine Co.	M. Sternberger	Greensboro	10,000	7,944	7,944	
New Salem Cooperative Merchants Association	R. F. James	Olive Branch	2,100	1,500		1,500
News and Observer Co.	W. H. Bagley	Raleigh	23,500	35,792	35,792	
New South Development Co.	L. V. Barrett	Rocky Mount	15,000	12,750	12,750	
New South Realty Co.	John J. Hurst	Durham	3,000	3,500	2,888	612
News Printing Co.	J. D. Whitted	Southport	2,800	1,250	1,250	
New Publishing Co.	W. C. Dowd	Charlotte	28,000	9,000	8,150	850
New Theater, Inc.	T. G. Blow	Washington	3,700	2,500	1,500	1,000
Newton Motor Co.	G. A. Warlick	Newton	1,800	4,500	4,500	
Newton Oil and Fertilizer Co.	S. D. Houk	Newton	21,700	18,000	6,900	11,100
New Williams Mill Co.	J. E. Finley	North Wilkesboro	11,200	5,150	5,150	
Nichols Shoe Co.	Arch Nichols	Asheville	1,500	20,000	15,000	5,000
Nimrod Ginning Co.	J. B. Watt	Charlotte	3,300	2,500	690	1,810
Nisbet Brothers Co.	J. C. Nisbet	Raeford	2,600	2,600	2,600	
Noconnah Art Pottery Co.	C. P. Ryman	Skyland	1,600	210	210	
Nolan, Brown & Co.	E. P. Brownell	Asheville	8,000	10,825	8,978	1,847
Noles, W. L., Co.	W. L. Noles	Mount Holly	5,000	4,500	3,210	1,290

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Norlina Gin and Warehouse Co.	H. M. Terrell	Norlina	$ 1,800	$ 2,000	$ 2,000	$
Norman, R. W., Co.	R. W. Norman	Salisbury	17,800	8,500	8,205	295
Norman Hardware Co.	A. P. Noell	Norman	2,500	1,500	150	1,350
Norman-Moir-Dalton Co.	J. J. Norman	Winston-Salem	12,500			
Norman-Perry Drug Co.	F. R. Norman	Winston-Salem	17,000	17,400	17,400	
Northampton Realty Co.	G. E. Midgett	Jackson	23,600	18,209	18,209	
North Carolina Book Co.	J. A. Matheson	Greensboro	5,250	2,500	1,500	1,000
North Carolina Cotton Oil Co.	R. B. Crispell	Raleigh	1,000			
North Carolina Development Co.	Ed. I. Frost	Asheville	5,300	1,500		1,500
North Carolina Detective and Collecting Co.	C. B. Joyner	Asheville	100	100		100
North Carolina Dredging Co.		Louisburg	25,000	16,205	16,205	
North Carolina Extracts Co.	T. H. Smith	Andrews	13,500	62,400	62,400	
North Carolina Home Insurance Co.	Geo. P. Folk	Raleigh		126,400		126,400
North Carolina Lumber Co.	Francis B. Gault	Lake Waccamaw	60,000	118,350	118,350	
North Carolina Medical College	A. J. Crowell	Charlotte	14,600			
North Carolina Oil Co.	L. M. Livery	High Point	3,500	7,000	1,650	5,450
North Carolina Book Depository	Edgar Haywood	Raleigh	5,000	2,000	2,000	
North Carolina Talc and Mining Co.	F. R. Hewitt	Hewitts	100,000	44,000	44,000	
North Carolina Wheel Co.	R. R. Ragan	High Point	20,000	8,000	6,500	1,500
North Charlotte Realty Co.	D. H. Anderson	North Charlotte	50,400	20,000	11,855	8,145
North Carolina Service Co.	Jas. Demotrilis	Winston-Salem	5,000	1,500		1,500
North East Land Co.	E. J. Parrish	Durham	80,000	37,567	37,567	
North East Publishing Co.	Jos. W. Little	Burgaw	3,600	1,500	800	700
North Fork Lumber Co.	P. R. Moale	Azalea	20,000	10,000	9,800	200
North State Beach Development Co.	M. Calder	Wilmington	25,000	24,500	24,500	
North Main Street Realty Co.	J. S. McCubbins	Salisbury	9,600	1,500	1,500	
North State Candy Co.	G. L. Famer	Wilmington	21,200	15,500	12,000	3,500
North State Cotton Co.	C. K. Marshall	Gastonia	2,700			
North State Knitting Mills, Inc.	C. McD. Carr	Durham	12,500	7,744	7,744	
North State Life Insurance Co.	N. J. Rouse	Kinston		20,000	1,000	19,000

North State Lumber Co.	David Gibb	Ayden	42,000			
North State Milling Co.	W. B. Atwater	Greensboro	30,200	23,985	23,985	
North State Realty Co.	J. M. Cook	Burlington	12,300	12,154	4,600	7,554
North Wilkesboro Drug Co.	T. S. Barnes	North Wilkesboro	3,900	3,200	3,200	
Norwood Development Co.	P. C. Barnhardt	Norwood	6,000	5,000	5,000	
Norwood-Welch Co.	J. D. Norwood	Salisbury	60,000	90,000	82,500	7,500
Novelty Wood Works, Inc.	J. W. Parks	Ramseur	9,808	8,250	8,250	
Nuera Canning Co.	C. B. Burchette	North Wilkesboro	6,000	4,800	4,800	
Oakboro Drug Co.	Jas. R. Webb	Oakboro	3,250	2,000	1,625	375
Oak City Steam Laundry Co.	N. A. Dunn	Raleigh	10,000	5,000	5,000	
Oak Furniture Co.	J. H. Johnson	North Wilkesboro	19,200	19,870	19,870	
Oak Grove Cemetery Association	J. W. McMinn	Brevard	2,500	400	400	
Oak Hall Hotel Co.		Tryon	25,000	24,675	24,675	
Oakhurst Land Co.	W. H. Twitty	Charlotte	40,000	46,720	46,720	
Oakland Heights Co.	J. L. McClintock	Charlotte	10,500	3,680	3,680	
Oakwood Manufacturing Co.	H. L. Carpenter	Rutherfordton	12,700	1,200	1,200	
Observer Printing Co.	B. R. Cates	Charlotte	25,000	10,250	10,250	
Ocean City Corporation	S. E. Williams	Wilmington	5,000	6,800	6,800	
Ocean View Co.	A. A. Nathan	Wilmington	25,000	10,300	10,300	
Odell Hardware Co.	Chas. H. Ireland	Greensboro	100,000	114,500	114,500	
Ogburn Brothers Realty Co.	B. L. Fentress	Greensboro	1,000	500		500
Office Art Supply Co.	E. J. Long	Durham	2,600	100	100	
O'Hanlon, E. W.	E. W. O'Hanlon	Winston-Salem	36,000	12,000	10,000	2,000
Old Fort Manufacturing Co.	Clyde Weills	Old Fort	12,500	50	50	
Oldham & Worth, Inc.	Geo. H. Oldham	Raleigh	10,000	6,239	6,239	
Old Chap Store Co.	J. L. Swain	Apex	1,580	2,065	2,065	
Olive, H. C., Co.	L. S. Olive	Apex	4,100	6,000	4,578	1,428
Old North State Paper Co.	A. W. Bagley	Greensboro	7,000	5,000	1,500	3,500
Old Richmond Supply Co.	E. A. Moser	Tobaccoville	1,025	400	400	
Onslow Lumber Co.	J. H. Campbell	Jacksonville	20,000	4,025	4,025	
Onslow Publishing Co.	Jos. W. Little	Jacksonville	1,225	920	920	
Onslow Rod and Gun Club, Inc.	W. P. Emerson	Jacksonville	1,500	500	500	
Opera House Co.	L. P. Henkle	Lenoir	625	400	400	
Orange Trust Co.	H. W. Webb	Hillsboro	11,000	9,000	2,718	6,282
Orange Lumber Co.	Hubert Floyd	Venable	12,500	3,885	3,885	
Orange Warehouse Co.	R. D. Bain	Hillsboro	2,160	1,500	1,500	
Orchards, Inc.	J. A. Campbell	Asheville	3,600	3,360	3,360	
Oriental Bulkhead and Investment Co.	H. A. Reel	Oriental	6,976	4,000	735	3,265
Oriental Ice and Development Co.	W. J. Smith	Oriental		4,275	4,275	

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Orinoco Supply Co.	E. T. Mickey	Winston-Salem	$ 61,200	$ 54,045	$ 54,045	$
Orinn Knitting Mills	J. F. Taylor	Kinston	38,000	44,800	41,760	3,040
Ormand Mining Co.	Chas. L. Lawton	Bessemer City	100,000	24,801	24,801	
Orrum Ginning Co.	E. C. Wye	Orrum	2,950	2,420	2,420	
Osceola Lake Co.	K. G. Morris	Hendersonville	20,000	3,150	3,150	
Osborne Brown Co.	Osborne Brown	Long Island	6,900	6,250	6,250	
Ottoway Theater Co.	Otto Haas	Charlotte	6,000	4,000	2,000	2,000
Overby Cotton Storage Co.	R. D. Overby	Angier	1,200	1,200		1,200
Overman & Co.	E. R. Overman	Salisbury	18,000	40,000	29,650	10,350
Overman-Williamson Co.	E. R. Overman	Salisbury	12,200			
Owens Drug Co.	A. A. James	Winston-Salem	25,000	23,970	23,970	
Owens Shoe Co.	J. C. Sawyer	Elizabeth City	9,000	5,000	5,000	
Oxford Buggy Co.	W. J. Long	Oxford	58,900	47,120	31,400	15,720
Oxford Hardware Co.	W. J. Clement	Oxford	4,000	5,000	4,630	370
Oxford Ice Co.	A. H. Powell	Oxford	20,000	7,650	7,650	
Pace, J. M., Mule Co.	B. S. Jerman	Raleigh	5,000	15,323	15,323	
Pack Square Book Co.	E. L. Brown	Asheville	9,500	9,500	9,000	500
Paige Sales Company of North Carolina	C. Kiser	Greensboro	3,200	1,550	1,550	
Palace Clothing Co.	E. J. Bear	Wilmington	5,000	5,000	5,000	
Palmer Forced Draft Burner Co.	W. C. Alexander	Charlotte	300	200		200
Palace Barber Shop		Washington	12,500	420	420	
Palmetto Island Co.	T. F. Boyd	Southport	15,000	30,000	30,000	
Pamlico Brick and Tile Co.	W. H. Lodge	Washington	12,000	5,000	4,208	792
Pamlico Commission Co.	B. W. O'Neal	Oriental	2,000	2,000		2,000
Pamlico Cooperage Co.	Geo. T. Leach	Washington	20,000	10,500	10,500	
Panacea Mercantile Co.	G. E. Harriss	Littleton	3,000	3,000		3,000
Panacea Springs Co.	M. C. Braswell	Littleton	125,000	25,345	25,345	
Panola Land Co.	Geo. A. Holderness	Tarboro	15,000	1,500		1,500
Pantego-Belhaven Realty Co.	P. H. Johnson	Pantego	17,000	23,208	23,208	
Pantego Gin Co.	W. K. Styron	Pantego	3,700	2,000	1,050	950
Paper Products Co.	H. V. Bounds	Weldon	20,100	10,025	10,025	

Paragon Co.	J. T. Williams	Morehead City	5,000	3,500	3,500	
Paragon Drug Co.	T. H. May	Henderson	6,000	6,000	6,000	
Parham Supply Co.	W. S. Parker	Henderson	45,000	44,850	44,850	
Park Avenue Land Co.	B. S. Jerman	Raleigh	3,000	1,000	467	533
Parker, S. B., Co.	S. B. Parker	New Bern	6,000	6,000	5,930	70
Parker, F. W., Drug Co.	F. W. Parker	Raleigh	4,000	2,250	2,250	
Parker-Gardner Co.	C. W. Parker	Charlotte	30,000	30,000	27,665	2,335
Parker-Hunter Realty Co.	C. O. Parker	Raleigh	20,000	25,385	25,385	
Parker-Little Furniture Co.	T. S. Parker	Albemarle	10,000	8,000	8,000	
Parker Paper and Twine Co.	J. W. Harriss	High Point	20,000	10,265	10,265	
Parker & Whitaker Lumber Co.	S. F. Austin	Nashville	3,100	2,500	1,500	1,000
Parker Land Co.	Eugene E. Roper	Lexington	6,000	6,565	6,565	
Park Manufacturing Co.	J. C. Crowell	Charlotte	21,000	14,350	14,350	
Park Mercantile Co.	W. M. Taylor	Winston-Salem	4,600	550	550	
Park Place, Inc.	D. H. Blair	Winston-Salem	6,000	17,240	17,240	
Parks-Belk Co.	W. H. Belk	Concord	16,000	29,635	24,623	5,012
Parks, H. L., & Co.	G. Ed. Kester	Concord	25,000	12,500	12,500	
Parks Lumber Co.	H. E. Parks	Roaring River	10,000	5,000	2,713	2,287
Parkton Mercantile Co.	C. S. McArthur	Parkton	23,000	25,000	23,785	1,215
Parkton Pharmacy Co.	H. C. Jones	Parkton	3,300	3,200	3,200	
Parrish Dry Goods Co.	W. L. Drean	Winston-Salem	2,000	2,000	2,000	
Parrish-Godwin Co.	J. M. Godwin	Benson	10,000	10,821	10,821	
Parrott Memorial Hospital Co.	W. T. Parrott	Kinston	19,800	3,545	3,545	
Parsons Drug Co.	F. C. Parsons	Wadesboro	12,000	12,000	12,000	
Partin, Thomas A., Co.	A. G. Partin	Raleigh	7,000	7,150	7,150	
Paschall, J. R., Co.	R. H. Rudd	Wise	20,000	17,412	17,412	
Pasquotank Hosiery Mills	D. Van Horn	Elizabeth City	24,000	13,675	13,675	
Pates Warehouse Co.	R. S. Bond	Pates	1,000	720		720
Patrick-Mosteller Co.	J. H. Patrick	Hickory	10,100	6,675	6,675	
Patten Packing Co.	J. R. Maxwell	Calypso	24,000	15,000	10,710	4,290
Patterson Bros.		Chapel Hill	12,500	2,500	2,500	
Patterson Brothers Co.	S. I. Cannada	Durham	7,000	6,175	6,175	
Patterson Brothers, Inc.	M. L. Patterson	Greensboro	12,600	16,750	16,750	
Patterson Co.	J. W. Patterson	Greensboro	18,000	15,000	11,000	4,000
Patterson, John K., & Co.	S. K. Patterson	Concord	3,000	2,000	300	1,700
Patterson Drug Co.	Alvis Patterson	Wilson	10,000	10,000	10,000	
Patterson & Glasscock, Inc.	E. V. Patterson	Charlotte	25,000	8,365	8,365	
Patterson-Kiser Seat Co.	G. V. Patterson	Rural Hall	40,600	7,650	7,650	
Patterson Lumber Co.	G. V. Patterson	Lexington	26,100			

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Patterson Store Co.	G. S. Hayes, Jr.	Roanoke Rapids	$ 17,400	$ 20,000	$ 8,400	$ 11,600
Payne Drug Co.	W. L. Vann	Wilmington	2,000	3,000	290	2,710
Pearl Ginning Co.	J. W. Irvin	Lawndale	3,500	2,000	1,650	350
Pearl Milling Co.	A. W. White	Stony Point	5,500	2,500	2,500	
Pearsall & Co.	Oscar Pearsall	Wilmington	10,000	50,000	18,000	32,000
Pearson Remedy Co.	C. M. Horner	Burlington	270	200	200	
Peabody Drug Co.	W. B. Davis	Durham	80,000	20,125	20,125	
Peacock Plumbing Co.	R. O. Peacock	Winston-Salem	1,500	1,250	1,250	
Pee Dee Brick Co.	T. Colson	Norwood	5,000	2,500	2,500	
Pee Dee Navigation Co.	W. P. McRae	Rockingham	3,000	700	500	200
Peele Brothers & Co., Inc.	W. M. Green	Belhaven	5,000	5,105	5,105	
Peele-Parker Co.	J. H. Peele	Rich Square	3,900	5,000		5,000
Peeler Wholesale Grocery Co.	G. C. Winecoff	Mooresville	5,000	5,215	5,215	
Peerless Chandelier Works, Inc.	L. D. Sergeant	Greensboro	5,000	1,000	1,000	
Peerless Grocery Co.	C. C. Swain	High Point	9,000	9,085	9,085	
Pegram Farm and Lumber Co.	E. L. Pegram	Ellerbe	18,000	16,025	16,025	
Pegram-Wadsworth Land Co.	Thos. R. Pegram	Charlotte	45,000	47,660	47,660	
Pegram-Watson Hardware Co.	S. C. Pegram	Washington	3,000	3,000	3,000	
Pembroke Mercantile Co.	A. A. Thagard	Pembroke	1,000	2,415	2,415	
Pembroke Planing Mill Co.	R. W. Massie	Pembroke	12,500	1,885	1,885	
Pender Brick Works Co.	J. R. McPhail	Burgaw	3,640	2,570	2,570	
Penn Brothers Suspenders Co.	H. J. Penn	Madison	5,800	3,676	3,676	
Penn Hardware and Furniture Co.	M. P. Black	Madison	4,500	4,500	4,500	
Pennrick, S. B., & Co.		Marion	12,500	775	775	
Penry, W. G., Co.	T. C. Hinkle	Lexington	14,000	14,000	14,000	
Peoples Bonded Warehouse Co.	J. E. Moore	Morven	2,900	1,200	700	500
Peoples Bonded Warehouse and Storage Co.	Andrew E. Moore	Gastonia	16,000	16,000	500	15,500
Peoples Brick Co.	C. T. Meacham	New Bern	12,500	3,575	3,575	
Peoples Cotton Storage Co.	H. H. Clark	Abbottsburg	500	330	330	
Peoples Drug Store	A. C. Strudwick	Durham	1,600	1,950	1,950	

Peoples Drug Co.	F. F Smith	Salisbury	12,500	4,500	4,500	
Peoples Gin Co.		Belhaven	12,500	1,500	1,500	
Peoples Home Furnishing Co.	J. P. Cavin	Mooresville	10,500	7,830	7,830	
Peoples House Furnishing Co.	Chas. Welborn	High Point	25,000	20,000	12,625	7,375
Peoples Ice and Cold Storage Co.	W. E. Anderson	Greensboro	5,000	10,000	8,780	1,220
Peoples Motor Co.	J. A. Barker	High Point	16,318	9,700	9,700	
Peoples Oil and Ginning Co.	D. C. Perry	Elizabeth City	4,000	4,000	1,700	2,300
Peoples Pharmacy	J. Baxter	Elkin	3,000	3,000	1,800	1,200
Peoples Supply Co.	C. Martin	Wilmington	4,000	5,000	5,000	
Peoples Tobacco Warehouse of Fairmont	C. Brice	Fairmont	7,400	4,400	4,400	
Peoples Tobacco Warehouse Co.	A. R. Sloan	Wallace	2,800	2,200	2,200	
Pepsi-Cola Bottling Co.		Rocky Mount		6,500	6,500	
Pepsi-Cola Bottling Co.	F. W. Hooker	Fayetteville	12,500	3,700	3,700	
Pepsi-Cola Co.	C. D. Bradshaw	New Bern	27,500	75,000	35,900	39,100
Perkins-Milton Electric Co.	H. C. Perkins	Greensboro	5,000			
Perkinson-Green Co.	J. A. Williams	Oxford	16,000	16,000	15,000	1,000
Person Street Pharmacy Co.	G. F. McGhee	Raleigh	2,000	2,000	2,000	
Perry-Horton Co.	H. W. Pickett	Durham	9,000	9,000	9,000	
Perrytown Supply Co.	L. T. White	Colerain	925	2,000	2,000	
Person Union Tobacco Co.	C. L. Brooks	Roxboro	12,280	6,400	6,400	
Peter's Creek Union Milling Co.	Jas. L. Moore	Smith	5,780	4,553	4,553	
Petrie Printing Co.	D. S. Gurley	High Point	4,800	2,000		2,000
Petteway, C. A., Co.	G. J. McMillan	Jacksonville	10,200	8,000	8,000	
Phifer, M. F., & Co.	F. L. Austin	Marshville	4,750	1,750		1,750
Phillips Fertilizer Co.	F. T. Phillips		10,000	6,000	6,000	
Picard Buggy Co.	G. E. Midgette	Jackson	2,800	2,400	2,400	
Piedmont Box and Lumber Co.	P. S. Hutchins	Burlington	3,400	21,000	21,000	
Piedmont Buggy Co.	L. J. Payne	Monroe	77,000	25,000	5,175	19,825
Piedmont Chair Co.	W. C. Page	Asheboro	5,000	4,450	4,450	
Piedmont Commission Co.	W. H. Belk	Charlotte	10,300	2,600	2,600	
Piedmont Cotton Co.	G. D. Russell	Charlotte	1,000	500	40	460
Piedmont Dental Supply Co.	J. C. Watkins	Winston Salem	5,130	250	250	
Piedmont Development Co.	A. L. Davis	Burlington	10,000	10,000	10,000	
Piedmont Directory Co.	A. E. Swayne	Asheville	8,300	4,000		4,000
Piedmont Drug Co.	J. R. Hughes	Madison	3,200	3,000	3,000	
Piedmont Electric Chemical Co.	D. C. Carmichael	Charlotte	31,500	10,000	10,000	
Piedmont Fire Insurance Co.	H. M. McAden	Charlotte		120,000	46,000	74,000
Piedmont Foundry and Machine Co.	J. J. Cilley	Hickory	11,600	5,000	3,610	1,390
Piedmont Furniture Co.	E. A. Timberlake	Lexington	4,000	4,000	4,000	

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Piedmont Hardware Co.	E. Morrison	Statesville	$ 7,500	$ 5,000	$	$ 5,000
Piedmont Insurance and Realty Co.	T. H. Tate	High Point	6,400	3,500	50	3,450
Piedmont Land and Manufacturing Co.	H. M. Darnell	Mayodan	10,045	1,000	1,000	
Piedmont Lumber and Manufacturing Co.	Jas. A. Fore	Charlotte	8,500			
Piedmont Manufacturing Co.	J. L. Lumbergers	Shelby	10,100	5,500	5,500	
Piedmont Mattress Co.	A. D. Williams	Charlotte	2,900	2,900	2,095	805
Piedmont Metal Roofiing Co.	M. L. Cornwell	Dallas	6,300	1,640	1,640	
Piedmont Mills	J. E. Millis	High Point	40,000	30,000	24,020	5,980
Piedmont Motor Car Co.	Geo. T. White	Charlotte	9,000	1,650	1,650	
Piedmont News Co.	A. L. Bell	Gastonia	1,500	1,000	500	500
Piedmont Park Co.	W. N. Reynolds	Winston-Salem	82,800	5,500	5,500	
Piedmont Publishing Co.	Thos. R. Foust	Greensboro	240	240		240
Piedmont Securities Co.	John M. Cook	Burlington	23,850	15,000	15,000	
Piedmont Sundries Co.	H. C. Clark	Charlotte	1,200			
Piedmont Supply and Foundry Co.	C. H. Hopkins	Asheville	7,500	2,783	2,783	
Piedmont Tobacco Co.	McK. R. Smith	Pilot Mountain	6,890	6,890	6,890	
Piedmont Trust Co.	D. M. Teague	Burlington		10,000	950	9,050
Piedmont Wagon and Manufacturing Co.	T. H. Geitner	Hickory	1,350,000	275,000	196,666	78,334
Piedmont Warehouse Co.	Chas. M. Norfleet	Winston-Salem	41,000	27,280	27,280	
Pierce, J. B., Co.	J. A. Davis	Ayden	7,600	4,000		4,000
Pierce, J. C., Printing Co.	J. C. Pierce	Greensboro	2,000	800	800	
Pilot Insurance and Realty Co.	E. H. Harrison	Salisbury	16,000	21,792	21,792	
Pine Burr Park Co.	Geo. S. Powell	Asheville	25,000	9,450	9,450	
Pinehurst Land Co.	W. S. Howard	Tarboro	5,000	4,975	4,975	
Pine Level Hardware Co.		Pine Level	12,500	1,470	1,470	
Pine Level Oil Mill Co.	D. B. Oliver	Pine Level	25,700	39,480	29,205	10,275
Pinetops Drug Co.	R. H. Patterson	Pinetops	1,100	1,100	1,100	
Pinetops Sash and Blind Co.	W. E. Phillips	Pinetops	5,000	1,360	1,360	
Pineville Drug Co.	E. Porter	Charlotte	3,000	1,500	805	695
Pink Hill Motor Car Co.	Geo. Turner	Pink Hill	12,500			

Pink Hill Tobacco Warehouse Co.	Geo. Turner	Pink Hill	2,850	2,850		2,850
Pink Manufacturing Co.	J. P. Dellinger	Lattimore	17,000	12,450	12,450	
Pisgah Fuel and Dray Co.	T. S. Lance	Asheville	2,650	1,200	900	300
Pisgah Hardware Co.	H. H. Patton	Pisgah Forest	1,000	400	400	
Pisgah Lumber Co.	E. E. Gardner	Asheville	30,000	15,675	15,675	
Pitt County Union Warehouse Co.	R. L. Little	Greenville	4,770	6,055	6,055	
Pitt Lumber and Manufacturing Co.	T. W. Whitehurst	Greenville	21,000	15,025	15,025	
Pittman Drug Co.	H. H. Pittman	Fairmont	1,500	2,500	2,500	
Planters Cotton Oil and Fertilizer Co.	E. Graham	Rocky Mount	38,800	60,000	37,790	22,210
Planters Hardware Co.	E. A. Huggins	Rich Square	2,500	2,400	2,400	
Planters Hardware and Vehicle Co.	E. L. Wall	Kings Mountain	3,000	3,500	2,250	1,250
Planters Store Co.	S. J. Satterwhite	Manson	16,000	14,925	14,925	
Planters Supply Co.	S. J. Satterwhite	Warrenton	13,500	3,100	3,100	
Planters Tobacco Warehouse Co.	G. A. Norwood	Goldsboro	12,500	3,938	3,938	
Planters Trading Co.	F. C. McCormick	Laurinburg	15,000	15,000	15,000	
Planters Warehouse Co.	L. J. Sears	Apex	2,200	1,716	1,716	
Planters Warehouse Co.	W. B. Daniel	Henderson	22,600	22,925	22,925	
Planting, Ginning and Fertilizer Co.	H. V. Staton	Bethel	2,000	1,100	1,100	
Plate Ice Co.	H. B. Paschall	Wilmington	5,000	3,625	3,625	
Pleasant Garden Co.	E. R. Tucker	Pleasant Garden	16,600	14,000	11,000	3,000
Plemmons & Huff Co.	Ira Plemmons	Hot Springs	500	100		100
Plymouth Brick Co.	L. C. Blades	Plymouth	1,000	2,500	2,500	
Plymouth Land and Investment Co.	W. B. Watts	Plymouth	1,800	1,200	800	400
Plymouth Lumber Co.	E. J. Conklin	Plymouth	150,000	15,405	15,405	
Poe, E. A., Brick Co.	E. A. Poe	Fayetteville	20,000	11,000	11,000	
Polk Gray Drug Co.	Polk C. Gray	Statesville	8,000	8,000	8,000	
Polkton Brick Co.	L. C. Smith	Polkton	3,850	2,250	2,250	
Polvogt, C. W., Co.	C. W. Polvogt	Wilmington	10,000	11,000	11,000	
Pomona Mercantile Co.	C. D. Wilkins	Greensboro	4,500	4,500	2,500	2,000
Poole Brothers Co.	G. R. Poole	Asheville	10,000	6,000	600	5,400
Pope Brick Trading Co.	P. F. Poole	Coats	10,000	3,600	3,600	
Pope Drug Co.	E. J. Pope	Lumberton	9,000	8,500	8,500	
Poplar Tent and Ginning Improvement Co.	C. R. Andrews	Concord	2,000	2,035	2,035	
Porter Candy Co.	O. D. Porter	Raleigh	3,400	4,890	4,890	
Porter-Myers Lumber Co.	J. H. Tucker	Monroe	4,000	3,420	3,420	
Post Co.		Rockingham	12,500	1,000	1,000	
Post Dater Stamp Co.	J. L. Hazelwood	Wilmington	34,446	7,584	2,325	5,259
Post Publishing Co.	J. F. Hurley	Salisbury	12,500	6,500	6,500	
Potomac Heights Land Co.	S. T. Dorsett	Spencer	12,500	3,150	77	3,073

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Pound & Moore Co.	R. M. Pound	Charlotte	$ 7,500	$ 9,000	$ 9,000	$
Powell, H. A., Grocery Co.	H. A. Powell	Goldsboro	2,500	3,447	3,067	380
Powell Hardware Co.	Jacob Powell	Wallace	2,400	4,357	4,357	
Powell & Powell, Inc.	T. C. Powell	Raleigh	18,500	25,557	25,557	
Powell Supply Co.	Ellis Mears	Fair Bluff	15,000	9,095	9,095	
Prease Brothers Co.	D. J. Prease	Wilmington	1,000			
Presbyterian Standard Publishing Co.	John R. Pharr	Charlotte	9,500	2,500		2,500
Price-Cline Harness Tanning Co.	J. C. Seagle	Lenoir	15,000	9,000	7,390	1,610
Price, W. L., Manufacturing Co.	G. W. Holt	Holly Springs	2,100	2,350		2,350
Price Real Estate and Insurance Co.	J. L. Price	Gastonia	14,100	9,000	6,454	2,546
Pridgen & Jones Co.	T. J. Jones	Durham	15,000	9,000	9,000	
Pridgen Manufacturing Co.	W. B. Boyd	Warrenton	15,600	28,506	28,506	
Prince Hardware Co.	J. B. Prince	Fair Bluff	1,250	1,200	1,200	
Princess Theater Co.	S. S. Stevenson	Henderson	3,000	3,000	3,000	
Princeton Pharmacy Co.	R. H. Wells	Princeton	2,100	1,800	1,500	300
Pritchard-Bright & Co.	J. W. Bright	Durham	10,000	12,500	10,000	2,500
Pritchard, T. H., Trans. Co.	T. H. Pritchard	Swansboro	5,000	2,500	1,000	1,500
Proctor Hotel Co.	Wm. H. Long	Greenville	61,500	36,000	36,000	
Proctor-Long Co.	J. I. Proctor	Cornelius	5,000	4,600	4,000	600
Progress Investment and Realty Co.	T. W. Drye	Charlotte	1,500	3,500	3,500	
Progressive Farmer Co.	John S. Pearson	Raleigh	50,000	30,000	500	29,500
Progressive Manufacturing Co.	S. G. Walker	Burlington	12,500			
Progressive Real Estate Co.	W. H. Faller	Raleigh	2,496	1,433	1,433	
Propst Contracting Co.	E. L. Calbert	Charlotte	27,600	4,820	4,820	
Propst-Harrelson Co.	J. H. Harrelson	Maiden	3,000	3,120	3,120	
Provident Land Co.	John Seip	Moyock	150,000	50,000	23,613	26,387
Proximity Mercantile Co.	Julius Cone	Greensboro	10,000	30,000	7,600	22,400
Public Hardware Co.	W. L. Foushee	Durham	14,400	17,103	17,103	
Puett-Southerland Co.	Odell Southerland	Charlotte	10,000	4,000	3,000	1,000
Pugh & Brooks, Inc.	E. H. Bishop	New Bern	12,500			
Pungo Deep Soil Development Co.	J. A. Wilkins	Belhaven	100,000	50,000	38,666	11,334

Pungo Lumber Co.	J. E. Wilkinson	Belhaven	1,000	1,750	1,750	
Purdie-Hooks Co.	S. J. Hooks	Dunn	15,000	16,250	16,250	
Purity Dairy Products Co.	G. R. Stewart	Charlotte	20,800	6,040	2,800	3,240
Putnam Pipe Block Co.	W. R. Campbell	Asheville	3,000			
Pythian Home Co.	E. H. Miller	Asheville	5,150	3,000		3,000
Pythian Realty Co.	L. D. Coltrane	Concord	12,500	12,600	12,600	
Quality Shop	B. S. Finger	Raleigh	10,000	6,000	6,000	
Queen City Medicine Co.	J. E. Thomas	Marshville	1,100			
Queen City Printing and Paper Co.	H. A. Murrill	Charlotte		3,500	3,500	
Queens College Land Co.	J. W. McClung	Charlotte	18,700	8,000		8,000
Quinn-McGowen Furniture Co.	A. D. McGowen	Wilson	20,000	14,000	7,900	6,100
Rabb-Carpenter Mfg. Land and Improvement Co.	P. J. Klutz	Maiden	17,000	2,900	2,900	
Racket Store Co.	L. M. Choen	Dunn	2,000	2,000	2,000	
Raeford Furniture Co.	W. E. Freeman	Raeford	4,200	4,200	4,200	
Raeford Hardware Co.	F. B. Sexton	Raeford	5,000	10,214	10,214	
Raeford Publishing Co.	J. W. Currie	Raeford	2,600	1,560	1,560	
Raft Swamp Cooperative Mfg. and Ginning Co.		Pembroke	12,500	660	660	
Ragsdale, T. S., Co.	T. S. Ragsdale	Smithfield	15,000	17,075	17,075	
Raleigh Advocate Co.	M. T. Plyler	Raleigh	8,700	250	250	
Raleigh Auction Co.	W. M. Nowell	Raleigh	12,000	4,250	4,250	
Raleigh Coca-Cola Bottling Co.	D. T. Poindexter	Raleigh	3,000	4,000	3,000	1,000
Raleigh Confectionery and Toy Co.	Claude E. Whitaker	Raleigh	1,800	1,800		1,800
Raleigh Cotton Oil Co.	G. H. Andrews	Raleigh	77,400	56,849	56,849	
Raleigh Department Store Co.	B. S. Finger	Raleigh	15,000	8,100	8,100	
Raleigh Development Co.	F. K. Ellington	Raleigh	12,500	4,197	4,197	
Raleigh Furniture Co.	T. E. Green	Raleigh	7,000			
Raleigh Ice and Electric Co.	E. C. Hillyer	Raleigh	40,580	48,150	16,632	31,518
Raleigh Insurance and Realty Co.	J. L. Skinner	Raleigh	7,000	4,000		4,000
Raleigh Motor Car and Machine Co.	A. W. Goodwin	Raleigh	7,000	6,250	6,250	
Raleigh Pepsi-Cola Bottling Co.	W. J. Richardson	Raleigh	7,300	5,200	5,200	
Raleigh Produce Co.	W. L. Brogdon	Raleigh	100			
Raleigh Roofing and Cornice Co.	J. E. Stevick	Raleigh	12,500	5,840	5,840	
Ramseur Furniture Co.	E. C. Watkins	Ramseur	51,500	40,000	40,000	
Ramseur Milling Co.	T. F. Craven	Ramseur	10,000	8,800	8,800	
Ramseur Pharmacy Co.	J. T. Marsh	Ramseur	2,000	2,000	2,000	
Ramsey-Bowles-Morrison Co.	M. E. Ramsey	Statesville	19,300	24,000	24,000	
Ramsey Drug Co.	E. E. Cartwright	High Point	1,700	1,800	1,000	800
Ramseur Brothers Co.	Carl Brown	Fayetteville	2,500			
Randleman Bargain House Co.	T. G. McAllister	Fayetteville	3,500	3,750	3,750	

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Randleman Drug Co.	P. A. Hayes	Randleman	$ 3,400	$ 3,400	$ 3,400	$
Randleman Hosiery Mills	A. N. Bulla	Randleman	26,800	5,000	5,000	
Randolph Grocery Co.	F. Tally	Randleman	3,000	3,000	1,500	1,500
Randolph Supply Co.	Wm. R. Julian	Asheboro	2,025	1,685	1,685	
Raney-Conner Co.	Geo. H. Raney	Chapel Hill	19,000			
Rankin-Armstrong Furniture Co.	E. J. Rankin	Gastonia	16,000	16,000	12,000	4,000
Rankin Coffin and Casket Co.	A. M. Rankin	High Point	18,000	20,000	10,200	9,800
Rankin, A. E., Co.	A. E. Rankin	Fayetteville	30,000	29,525	29,525	
Rankin, T. P., Co.	Thos. P. Rankin	Lowell	5,000	3,000	3,000	
Rankin, W. W., Co.	C. A. Moyhur	Mooresville	10,000	24,200	24,200	
Ray Furniture Polish Co.	J. W. Ray	Raleigh	1,000	1,000	1,000	
Ray, J. C., Drug Co.	L. M. Bullock	Whitakers	3,000	3,500	2,000	1,500
Ray Printing Co.	F. H. Marshburn	Charlotte	6,250	700	700	
Reade Brothers Co.	W. T. Reade	Timberlake	4,200	3,000	2,660	340
Real Estate and Investment Co.	L. C. Christman	Burlington	8,300	9,350	9,350	
Real Estate and Trust Co.	David White	Greensboro	29,000	18,900	14,311	4,589
Realty Co.	Henry A. Gilliam	Tarboro	12,500	4,828	4,828	
Realty Exchange, Inc.	G. H. C. Stoney	Winston-Salem	10,000	4,648	4,648	
Realty Improvement Co.	J. L. Jones	Charlotte	10,100	5,000	1,380	3,620
Realty Loan and Trust Co.	C. A. Richardson	Raleigh	2,500	7,377	7,377	
Realty Trust Co.	F. M. Simmons	Charlotte	12,500	5,635	5,635	
Red Springs Bonded Warehouse Co.	D. M. McMillan	Red Springs	2,200	1,200	1,100	100
Red Springs Hardware and Furniture Co.	W. P. Ray	Red Springs	5,000	3,500	3,500	
Red Springs Hotel Co.	W. H. Sikes	Red Springs	15,000	3,500	3,500	
Red Springs Trading Co.	Wm. Jones	Red Springs	18,000	22,238	22,238	
Red Star 5 and 10 Cents Store, Inc.	A. L. Reese	Elkin	4,920	4,700	4,700	
Red Top Bottling Co.	T. L. McNeil	North Wilkesboro	5,000	5,163	5,163	
Reedy Fork Roller Mills Co.	J. L. Haynes	McLeansville	6,000	4,374	4,374	
Reep Co.	Max L. Reep	Mountain Island	6,000	6,000	5,100	900
Reese-Stowe Co.	J. P. Stowe	Charlotte	9,000	3,250	3,250	
Reflector Co.	D. J. Wichard	Greenville	12,500	4,000	4,000	

Regal Manufacturing Co.	J. E. McFarland	Rutherfordton	2,500	1,305	1,305	
Regina Hosiery Manufacturing Co.	W. H. Childrey	Haw River	18,200	10,200	10,200	
Register, W. E., & Co.	J. H. Register	Clinton	15,000	10,625	7,010	3,615
Reich, W. S., Furniture Co.	W. S. Reich	Elkin	8,060	2,000	2,000	
Reich-Walsh Furniture Co.	C. C. Fulp	Elkin	7,100	7,100	7,100	
Reid Livery Co.	D. F. Reid	Charlotte	20,000	10,075	10,075	
Reid Hardware Co.	H. E. Reid	Lincolnton	15,000	10,000	10,000	
Reidsville Grocery Co.	Geo. L. Erwin	Reidsville	10,100	21,955	21,955	
Reidsville Hardware Co.	G. A. Miller	Reidsville	15,000	12,000	12,000	
Reidsville Ice and Coal Co.	John H. Crosby	Reidsville	13,100	7,350	7,350	
Reidsville Insurance and Realty Co.	Jas. W. Walker	Reidsville	9,050	11,337	11,337	
Reidsville Paper Box Co.	Francis Womack	Reidsville	20,000	19,778	19,778	
Reighard Lumber Co.	J. W. Woodard	Asheville	8,500	6,000	6,000	
Relay Manufacturing Co.	G. V. Keller	Charlotte	4,000	3,500	3,500	
Reliance Land and Improvement Co.	J. I. Bear	Wilmington	4,500	3,000	1,500	1,500
Remedy Sales Corporation	John C. Rankin	Charlotte	94,581	10,000	1,730	8,270
Review Co.	R. J. Oliver	Reidsville	6,000	1,000	1,000	
Revolution Store Co.	G. P. Stone	Greensboro	10,000	8,000	6,425	1,575
Rex Lumber Co.	John S. Woodard	Washington	5,000	5,250	5,250	
Reynolds Bros. Lumber Co.	C. H. Stone	Franklin	50,000	33,000	27,135	5,865
Rhodhiss Manufacturing Co.	Walter Taylor	Rhodhiss	250,000			
Rhyne-Rankin Co.	A. P. Rhyne	Mount Holly	9,000	3,200	3,200	
Rhyne Roller Mills Co.	A. B. Rhyne	Gastonia	5,000	1,800	1,522	278
Richardson-James Co.	W. H. Jones	Star	3,000	15,940	15,940	
Richlands Supply Co.	A. Sylvester	Richlands	7,000	7,000	7,000	
Richlands Tobacco Warehouse Co.	J. E. Steele	Richlands	5,700	4,020	4,020	
Richmond County Warehouse Co.	W. N. Everett	Rockingham	800	400		400
Richmond Hardware Co.	J. B. Owen	Ellerbe	9,800	12,055	12,055	
Richmond Insurance and Realty Co.	Jake G. Hinson	Rockingham	12,200	8,000	4,330	3,670
Richmond-Sloan Co.	L. M. Richmond	Kannapolis	12,800	12,570	12,570	
Ricks, Alford & Batchelor Co.	H. E. Benson	Nashville	25,000	35,192	35,192	
Ricks & Bryan Co.	J. E. Bryan	Lillington	7,000	4,200	4,050	150
Ricks-Donnell-Medearis Co.	J. W. Long	Greensboro	12,750	10,000	10,000	
Ricks-Kornegay Co.	E. N. Ricks	Mount Olive	8,000	8,000	8,000	
Ridgeview Hosiery Mill Co.	J. A. Gaither	Newton	21,000	11,000	6,225	4,775
Ridgeway Trading Co.	N. J. Hawkins	Ridgeway	3,550	2,855	2,855	
Rigly-Morrow Co.	R. C. Bennett	Hendersonville	8,900	9,392	9,392	
Ring Drug Co.	W. C. Ives	High Point	10,000	4,010	4,010	
Ring Furniture Co.	M. Vance Fulp	Kernersville	15,000	8,200	8,200	

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Ritchie Hardware Co.	C. F. Ritchie	Concord	$ 25,000	$ 25,000	$ 18,235	$ 6,765
Riverdale Lumber Co.	D. P. Bryant	Wilmington		2,500	2,500	
Riverside Manufacturing Co.	H. L. Voller	Castle Hayne	7,500	4,500	4,500	
Riverview Milling Co.	J. B. Grove	Norwood	12,750	8,000	8,000	
Roanoke Box Co.	J. A. Johnston	Weldon	15,000	20,000	15,000	5,000
Roanoke Brick Co.	J. J. Bretsch	Weldon	9,500	9,500		9,500
Roanoke Fiber Board Co.	W. H. Parsons		117,500	73,500	73,500	
Roanoke Pharmacy Co.	S. B. Pierce	Roanoke Rapids	12,500	3,500	3,500	
Roanoke Railroad and Lumber Co.	W. M. Whaley	Plymouth	224,000	302,139	302,139	
Roanoke Rapids Cotton Warehouse Co.	J. M. Jackson	Roanoke Rapids	5,000	4,000		4,000
Roanoke Supply Co.	J. A. Johnston	Weldon	4,220	4,500	4,000	500
Roaring Gap Summer Resort Co.	R. H. Chatham	Elkin	5,000	800	800	
Robeson County Loan and Trust Co.	C. V. Brown	Lumberton	10,000	2,200	2,200	
Robesonian Publishing Co.	J. A. Sharpe	Lumberton	3,800	2,500	1,685	815
Robeson Loan and Realty Co.	Robt. E. Lee	Lumberton	2,000	1,500	342	1,158
Robeson Manufacturing Co.	Jas. A. Jones	Lumberton	49,150	60,000	49,910	10,090
Robeson Soda Water Co.	T. F. Barnes	Lumberton	2,800	2,115	2,115	
Robeson Tobacco Warehouse Co.	E. G. Floyd	Fairmont	7,100	3,850	3,850	
Roberta Manufacturing Co.	S. D. Robinson	Concord	5,700	6,725	6,725	
Roberts-Atkinson Co.	W. B. Roberts	Selma	11,000	11,000	11,000	
Roberts, Corbett & Woodard Co.	W. T. Woodard	Selma	10,625	12,600	12,600	
Robertson-Cude Furniture Co.	C. T. Robertson	Winston-Salem	9,000	9,000	9,000	
Robertson Drug Co.	A. H. Yearby	Durham	7,400	3,000	3,000	
Robinson Co.	J. L. Robinson	Lowell	12,500	3,954	3,954	
Robinson Manufacturing Co.	W. E. G. Robinson	Charlotte	42,100	9,700	9,700	
Robinson Shoe Co.	S. A. Robinson	Gastonia	10,000	8,500	6,500	2,000
Rockfish Trading Co.	J. W. McLaughlin	Rockfish	11,000	10,255	10,255	
Rockingham Cash Store Co.	A. W. Porter	Rockingham	2,250	2,250	2,250	
Rockingham Co.	E. D. Pitcher	Spray	148,800	20,523	20,523	
Rockingham Cooperative Co.	L. S. Neal	Spray	1,100	1,732	1,732	

Rockingham Hotel Co.	Henry E. Wall	Rockingham	49,800	14,000	14,000	
Rockingham Lumber Co.	J. A. Marks	Rockingham	6,000	3,400	3,400	
Rockingham Machine Co.	T. O. Leak	Rockingham	12,500	8,000	8,000	
Rockingham Motor Co.	W. W. Everett	Rockingham	3,000	1,000	1,000	
Rockingham Storage Co.	J. R. Williams	Reidsville	2,365	2,365	2,365	
Rockwell Furniture Co.	J. W. Peeler	Rockwell	13,000	12,880	12,880	
Rocky Cross Supply Co.	J. H. Massey	Spring Hope	2,500	3,000	3,000	
Rocky Mount Dairy Co.	J. W. Overton	Rocky Mount	2,050	2,050	2,050	
Rocky Mount Distributing Co.	W. W. Avera	Rocky Mount	2,100			
Rocky Mount Furniture Co.	D. E. Bullock	Rocky Mount	5,000	9,000	2,789	6,211
Rocky Mount Hosiery Mills	J. C. Braswell	Rocky Mount	50,000	50,000	35,500	14,500
Rocky Mount Insurance and Realty Co.	W. T. Fuller	Rocky Mount	100,000	101,907	101,907	
Rocky Mount Publishing Co.	J. L. Horne	Rocky Mount	3,500	3,500	3,500	
Rocky Mount Sanatorium	J. L. Lane	Rocky Mount	23,000	18,000	18,000	
Rocky Mount Sash and Blind Co.	J. C. Brown	Rocky Mount	33,600	19,850	19,850	
Rocky Mount Shoe and Clothing Co.	C. F. Getsinger	Rocky Mount	11,500	9,000	8,000	1,000
Rocky Mount Steam Baking Co.	T. L. Bland	Rocky Mount	4,000	3,750	3,750	
Rocky River Land, Lumber and Mining Co.	A. E. Funn	Concord	12,500	3,150	3,150	
Rogers, J. L., Co.	J. M. Emory	Creedmoor	2,000	2,000	2,000	
Rogers Clothing Co.	F. B. Miller	Salisbury	10,000			
Rogers Grocery Co.	L. B. Rogers	Asheville	25,000	17,575	17,575	
Rogers, Harriss & Co.	G. N. Daniel	Tar River	6,500	5,600	5,600	
Roller, J. R., & Son Co.	J. R. Hall	Oxford	3,000	3,000	375	2,625
Roney Manufacturing Co.	J. M. Atwater	Burlington	100			
Roper Logging and Timber Co.	M. S. Haskins	New Bern	54,750			
Rominger Furniture Co.	J. F. Fish	Winston-Salem	18,000	10,660	10,660	
Rose, Geo. A., Co.	Geo. A. Rose	Henderson	12,500	18,100	18,100	
Rose, Henry, Co.	R. R. Richardson	Winston-Salem	10,000	4,000	4,000	
Rose, I. W., Drug Co.	I. W. Rose	Rocky Mount	7,700	7,125	7,125	
Rosemary Drug Co.	E. H. Atkins	Rosemary	6,000	6,000	3,625	2,375
Rosemond Co.		Charlotte	50,000	26,625	26,625	
Rosenbloom & Levy Co.	J. Rosenbaum	Tarboro	10,000	5,000	5,000	
R. B. R. Amusement Co.	Jerome Rosenthal	Raleigh	4,200	1,000	1,000	
Rose Opera Co.	A. E. Sams	High Point	7,000	2,500	1,600	900
Rosman Improvement Co.	A. M. Paxton	Rosman	1,300	450	450	
Rosman Realty Co.	Jas. S. Silverstein	Rosman	4,000			
Rosman Tanning Extract Co.	Jas. S. Silverstein	Rosman	89,000	30,000	17,600	12,400
Ross, Jno. B., Co.	Jos. R. Ross	Charlotte	50,000	20,950	20,950	
Rowan Canning Co.	E. J. Smathers	Salisbury	4,950	2,500	1,965	535

MISCELLANEOUS CORPORATIONS—Continued

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Rowan Drug Co.	F. M. Stainback	Spencer	$ 6,100	$ 3,500	$ 3,500	$
Rowan Hardware and Machinery Co.	J. S. McCubbins	Salisbury	6,500	5,000	5,000	
Rowe & Roach Co.	W. D. Rowe	Greensboro	11,300	9,200	9,200	
Rowland Cotton Storage Co.	W. T. Bristow	Rowland	2,770	2,000	1,650	350
Rowland Drug Co.	Geo. K. McNeill	Rowland	4,500	4,500	4,500	
Rowland Grocery Co.	E. N. Hines	Rowland	5,000	1,500	1,500	
Rowland Hardware and Supply Co.	B. A. Edens	Rowland	15,000	9,680	9,680	
Rowland Loan and Trust Co.	M. R. Wicks	Rowland	2,500	2,500	50	2,450
Rowland Lumber Co.	Wm. J. Jones	Bowden	150,000	166,995	166,995	
Rowland Oil and Fertilizer Manufacturing Co.	W. L. Townsend	Rowland	40,000	27,500	27,500	
Roxboro Re-drying Plant Co.	W. T. Long	Roxboro	13,500	7,000	7,000	
Royal Feed and Grocery Co.	E. H. Whitehead		10,000	6,000		6,000
Royall Furniture Co.	J. R. Powell	Lenoir	24,000	12,000	6,480	5,520
Royal Ginning Co.	C. T. Allen	Royal	3,600	2,625	2,625	
Royal Land and Investment Co.	B. R. Lee	Charlotte	10,500	7,500	5,775	1,725
Royall & Borden Co.	D. T. Rosser	Durham	15,000	11,245	11,245	
Royall & Borden Furniture and Carpet Co.	J. D. Harden	Goldsboro	28,000	13,115	13,115	
Royall & Borden Furniture Co.	J. L. Borden	Raleigh	15,000	22,792	22,792	
Rucker Penn Co.	Rucker Penn	Winston-Salem	51,000	27,000	27,000	
Rucker-Shelly Co.	E. J. Sawyer	Elizabeth City	12,000	12,000	11,550	450
Rudge, W. J., Co.	W. J. Rudge	Monroe	6,000	3,055	3,055	
Rudisill, J. H., & Co.	Chas. E. Robinson	Lincolnton	12,000	12,000	12,000	
Ruffin-High Co.	J. D. High	Wilson	5,100	4,000	3,500	500
Runnymede Mills, Inc.	W. S. Howard	Tarboro	120,000	40,000	32,835	7,165
Runnymede Mills, No. 2, Inc.	W. S. Howard	Tarboro	20,000	15,000	7,500	7,500
Runnymede Mills, No. 3, Inc.	W. S. Howard	Wilson	27,500	12,750	12,750	
Rural Hall Supply Co.	M. F. Wall	Rural Hall	1,400	1,600	1,600	
Rural Supply Co.	J. A. Connelly	Winston-Salem	1,000	700	700	
Russ, W. H., Brothers Co.	W. H. Russ	Washington	3,800	4,000	3,250	750
Russell, W. L., Shook and Lumber Co.	R. W. Collier	Petersburg, Va.	31,500	35,750	35,750	
Rutherford Hospital, Inc.	Henry Norris	Rutherfordton	5,000	3,000	3,000	

Rutherford Veneer Co.	B. F. Shuping	Rutherfordton	4,500	4,000	3,500	500
Rutledge-Thomson Co.	H. R. Ruffin	Stanley Creek	6,000	4,450	4,450	
Ryes Milling Co.	Jas. A. Buchanan	Broadway	2,700	2,377	2,377	
Safety Stopper Co.	J. T. J. Battle	Greensboro	3,000	500		500
Salem Iron Works	W. T. Shaugh	Winston-Salem	100,000	39,584	22,746	16,838
Salem Manufacturing Co.	W. C. Hubbard	Winston-Salem	12,500			
Salem Parlor Furniture Co.	H. E. Fries	Winston-Salem	10,000	508	508	
Salisbury Brick Co.	W. E. McWhorter	Salisbury	12,000	8,000	5,350	2,650
Salisbury Coca-Cola Bottling Co.	Luther Snyder	Salisbury	2,500	5,000	2,500	2,500
Salisbury Hardware and Furniture Co.	P. H. Bernhardt	Salisbury	19,500	30,380	30,380	
Salisbury Ice and Fuel Co.	Thos. Hines	Salisbury	25,000	15,000	12,265	2,735
Salisbury Metal Culvert Co.	F. F. Smith	Salisbury	15,500	10,000	4,000	6,000
Salisbury Realty and Insurance Co.	A. L. Smoot	Salisbury	28,950	19,128	19,128	
Salisbury and Spencer Land Co.	E. H. Harrison	Salisbury	15,000	4,650	4,650	
Salisbury Supply Co.	R. H. Salisbury	Hassell	5,100	5,100	5,100	
Saluda Pharmacy Co.	G. R. Little	Saluda	2,500	1,250		1,250
Sampson Milling Co.	F. C. Howard	Roseboro	500	200	200	
Sandford, C. C., Sons Co.	R. B. Sandford	Mocksville	23,000	23,000	20,375	2,625
Sands Mercantile Co.	M. H. Morris	Sands	1,000	1,000	1,000	
Sanford Buggy Co.	R. E. Carrington	Sanford	20,000	11,000	11,000	
Sanford Grocery Co.	J. L. Holinsworth	Sanford	11,000	8,250	6,790	1,460
Sanford Manufacturing Co.	W. A. Foard	Sanford	43,000	31,077	31,077	
Sanford, R. E., Loan and Insurance Co.	T. I. Cross	Sanford	6,000	5,841	5,841	
Sanford-Rock Branch Development Co.	W. J. Olive	Sanford	5,500	2,570	1,713	857
Sanford Sash and Blind Co.	J. M. Gunter	Sanford	12,500	24,280	24,280	
Sanitary Steam Laundry Co.	E. S. Bee	Charlotte	2,000	10,125	10,125	
Sanitary Steam Laundry Co.	H. C. Howell	Raleigh	3,100	9,400	9,400	
Sarah Elizabeth Hospital	R. H. Hood	Henderson	25,000	21,300	21,300	
Sawyer Grocery Co.	E. W. Clark	Belhaven	10,000	12,500	11,584	916
Scales Audit Co.	J. P. Scales	Greensboro	3,000	500	275	225
Scarborough Realty Co.	C. E. Spear	Fayetteville	7,500	4,000	1,905	2,095
Schloss, Bear & Davis Co.	S. J. Davis	Wilmington	7,500	4,000	3,000	1,000
Schloss Circuit, Inc.	B. B. Schloss	Wilmington	3,000			
Scholtz, The Florist, Inc.	J. T. McCullom	Charlotte	12,500	6,000	4,645	1,355
Scoggins Drug Co.		Louisburg	12,500	2,500	2,500	
Scotland Hardware Co.	S. J. Womble	Wagram	5,000	5,450	5,450	
Scotland Neck Land Co.	W. H. McDowell	Scotland Neck	15,000	8,925	8,925	
Scotland Supply Co.	H. W. McLaurin	Johns Station	11,000	15,000	6,794	8,206
Scott Brokerage and Commission Co.	J. L. Everett	Charlotte	2,000	1,500		1,500

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Scott Brothers Drug Co.	W. G. Scott	Leaksville	$ 1,500	$	$	$
Scott, John M., & Co.	John M. Scott	Charlotte	65,000	50,000	50,000	
Scott, J. W., & Co.	W. C. McLenon	Greensboro	63,000	63,800	63,800	
Scott-Mebane Manufacturing Co.	H. W. Scott	Graham	75,000	60,735	57,850	2,885
Scott Seed Co.	W. H. McLean	Greensboro	9,800	9,800	9,800	
Scott-Register Co.	M. W. Taylor	New Bern	7,200	4,100	3,370	730
Seagrove Mill and Store Co.	W. R. Williams	Seagrove	11,400	5,200	5,200	
Security Investment Co.		Fayetteville	12,500	3,000	3,000	
Seeman Printing Co.	E. A. Seeman	Durham	30,000	12,750	12,750	
Seligman, Williams & Co.	S. G. Seligman	South Mills	7,000	12,000	4,000	8,000
Selma Drug Co.	C. P. Harper	Selma	5,000	5,060	5,060	
Selma Hayo-Cola Bottling Co.	P. C. Worley	Selma	1,200	1,200	1,200	
Selma Insurance, Loan and Trust Co.	W. D. Anderson	Selma	5,000	5,000	5,000	
Selma Lumber Co.	J. W. Graham	Selma	35,000	30,850	30,850	
Selma Manufacturing Co.	John W. Futrell	Selma	15,000	15,325	15,325	
Selma Motor Car Co.	J. J. Dillard	Selma	5,000	5,245	5,245	
Selma Supply Co.	R. E. Richardson	Selma	10,000	14,915	14,915	
Sentinel Publishing Co.	Rufus Shore	Winston-Salem	8,000	10,000	9,620	380
Sergeant Manufacturing Co.	G. S. Sergeant	Greensboro	20,000	8,800	8,800	
Seven Springs Supply Co.	J. R. Munson	Seven Springs	10,000	19,541	19,541	
Shaffner-Landquist Co.	H. L. Shaffner	Winston-Salem	7,200	4,400	4,400	
Shale Clay Brick and Tile Co.	Jas. E. Rector	Asheville	28,500	5,250	5,250	
Shannon Mercantile Co.	G. I. Klapp	Shannon	5,000	4,000	2,530	1,470
Sharber & White Hardware Co.	D. D. Dudley	Elizabeth City	21,000	18,000	15,360	2,640
Sharpe, C. L., Co.	C. L. Sharpe	Winston-Salem	3,500	3,929	3,929	
Sharpe, T. O., Marble and Granite Co.	T. O. Sharpe	Durham	6,100	7,360	7,360	
Shaw, D. C., Motor Co.	D. C. Shaw	Asheville	5,000	8,548	8,548	
Shaw-McLeod Co.	L. Shaw	St. Pauls	6,500	5,060	5,060	
Shelby Coca-Cola Bottling Co.	D. E. Honeycutt	Shelby	3,600	4,500	4,000	500
Shelby Creamery Co.	J. J. Blankton	Shelby	5,700	2,750	2,750	

Shelby Grocery Co.	F. O. Gee	Shelby	12,000	9,825	9,825	
Shelby Insurance and Realty Co.	J. F. Roberts	Shelby	6,000	3,900	3,900	
Shell Chair Co.	J. R. Marlow	North Wilkesboro	54,800	32,250	32,250	
Shell, L. G., Co.	L. G. Shell	Ramseur	15,000	9,900	9,900	
Shell-Mitchell Grocery Co.	W. C. Shell	Hickory	4,500	2,000	1,500	500
Shelton, J. E., Box and Lumber Co.	W. Hutchison	Winston-Salem	35,000	31,508	31,508	
Shelton-Ebbs Co.	G. L. McKinney	Marshall	15,500	12,500	4,200	8,300
Shepards Point Land Co.	W. M. Webb	Morehead City	1,500	900	700	200
Shepherd Grocery Co.	D. F. Shepherd	Monroe	1,500	1,200		1,200
Sheppard Drug Co.	M. P. Williams	Charlotte	5,000	4,000	4,000	
Sheppard-Martin Shoe Co.	W. L. Sheppard	Mount Airy	2,500	3,500	3,000	500
Sheppard's Chemical Co.	J. C. Sheppard	Wilmington	476,600	8,000	1,000	7,000
Sheppard Veneer Co.	B. J. Sheppard	Winston-Salem	15,000	15,100	15,100	
Sherrill, Wm. M., Co.	W. M. Sherrill	Lincolnton	3,000	2,500	2,500	
Shields Commissary, Inc.	Chas. J. Shields	Scotland Neck	10,000	13,452	5,250	8,202
Shields, Jas., Farming Co.	Chas. J. Shields	Scotland Neck	20,000	25,400		25,400
Shiloh Tramroad Co.	W. J. Crowell	Shiloh	23,000	500		500
Shipman Organ Co.	W. R. Morrow	High Point	32,300	12,000	5,035	6,965
Shore Mercantile Co.	Fred E. Shore	King	6,000	6,000	6,000	
Shuford Co., The	Jas. M. Shuford	Gastonia	11,800	14,798	14,798	
Shuford, Rogers & Co.	Dr. T. O. Rogers	Fayetteville	15,600	14,800	14,800	
Shull Construction Co.	W. J. B. Shull	Beaufort	12,200	1,000	1,000	
Sibley Manufacturing Co.	W. T. Huckerbee	Albemarle	7,500	7,000	7,000	
Siff, S. R., Co.	H. H. Lavenstein	Elizabeth City	20,000			
Sigmon-Kluppelburg Co.	E. B. Harriss	Charlotte	5,000	3,725	3,725	
Sikes Co.	J. C. Sikes	Monroe	20,000	12,528	10,143	2,385
Sikes-Collins Co.	J. C. Sikes	Waxhaw	5,000	895	895	
Siler Meadows Mining and Lumber Co.	W. W. Field	Dillsboro	25,000	8,500	8,500	
Silver, N. H., Co.	J. D. Goldstein	High Point	2,500	2,500	1,775	725
Silverton-Morrisette Co.	J. M. Silverton	Elizabeth City	3,000	3,650	3,650	
Simms, W. W., Co.	W. M. Moss	Wilson	49,000	49,000	32,860	16,140
Simpkins, W. A., Cotton Seed Co.	W. H. Mixon	Raleigh	1,800	1,800	1,800	
Simpson Co., The	H. Cole	Rooks	2,100	943	943	
Simpson-Peacock Co.	H. A. Simpson	Salisbury	10,000	10,600	10,600	
Sinclair Mercantile Co.	B. H. Sinclair	Norwood	10,000	1,500	815	685
Siwatch Mining Co.	L. D. Womble	Raleigh	15,477			
Skyland Hosiery Co.	L. B. Stillwell	Flat Rock	188,550	38,177	38,177	
Sladesville Ginning Co.	D. Walsh	Sladesville	2,800	1,500	1,000	500
Slate Mountain Orchard Co.	E. H. Wrenn		13,040	4,450	4,450	

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Slater, W. A., Co.	T. M. Gorman	Durham	$ 9,000	$ 11,000	$ 11,000	$
Slaughter, Jno., & Co.	R. L. Slaughter	Goldsboro	10,000	11,575	11,575	
Sloan Clothing Co.	J. L. Sloan	Statesville	7,500	10,000	10,000	
Sloan Grocery Co.	F. L. Sloan	Charlotte	1,700	1,810	1,810	
Sloan-Platt Hardware Co.	H. J. Sloan	Waynesville	10,000	4,500		4,500
Sloan, R. G., Motor Co.	R. G. Sloan	Greensboro	1,000	6,276	6,276	
Sloop Drug Co.	L. L. Sloop	Shelby	6,000	3,600	3,600	
Smith-Bruns Clothing Co.	H. E. Bruns	Asheville	4,600	4,750	4,750	
Smith-Carrier Co.	A. H. Carrier	Asheville	8,500	1,200	840	360
Smith Creek Manufacturing Co.	L. F. McCabe	Oriental	1,450	700	420	280
Smithdeal Realty and Insurance Co.	C. S. Smithdeal	Winston-Salem	7,200	5,000	4,745	255
Smith Drug Co.	F. F. Smith	Salisbury	12,500	4,250	4,250	
Smith, F. L., Drug Co.	F. L. Smith	Kannapolis	4,000	6,000	4,000	2,000
Smithfield Hardware Co.	J. H. Kirkmon	Smithfield	7,000	7,665	7,665	
Smithfield Improvement Co.	T. R. Hood	Smithfield	12,000	8,800	8,800	
Smithfield Roller Mill Co.	R. O. Cotter	Smithfield	12,500	4,725	4,725	
Smith Hardware Co.	L. K. Stallings	Goldsboro	20,000	18,420	18,420	
Smith, F. L., Hardware Co.	M. H. Sparger	Mount Airy	19,700	24,275	24,275	
Smith Manufacturing Co.	E. L. Smith	Durham	21,000	12.500	12,500	
Smith-Morrow Co.	J. M. Morrow	Ansonville	10,000	5,350	5,350	
Smith-Phillips Lumber Co.	R. S. Galloway	Winston-Salem	15,000	24,300	24,300	
Smith Warehouse Co., The	B. T. Smith	Wilson	18,500	15,000	7,425	7,575
Sneed-Markham-Taylor Co.	J. F. Taylor	Durham	9,000	9,080	9,080	
Snider & Co.	A. H. Snider	Salisbury	17,400	12,000	12,000	
Snider-Wilcox-Fletcher Co.	S. M. Snider	Durham	25,000	12,101	12,101	
South Atlantic Publishing Co.	R. L. Flowers	Trinity Park	1,250			
South Atlantic Waste Co.	D. H. Anderson	Charlotte	100,000	54,725	54,725	
Southbound Investment Co.	G. W. Montcastle	Lexington	12,000	5,750	5,750	
South Carolina Club, Inc.	Howard Caldwell	Hendersonville	1,000	4,200	4,200	
Southeastern Land Co.	J. W. McClung	Charlotte	6,000	1,060	1,060	

Southeastern Land and Improvement Co.	G. R. Horner	Rocky Mount	1,000	700	82	618
Southeastern Lumber Co.	C. N. Simpson	Monroe	6,000			
Southerland & Pigford Co.	E. R. Pigford	Clinton	2,500	2,500	2,000	500
Southern Adjustment Co.	F. R. Conner	Wilmington	10,000			
Southern Audit Co.	C. L. Smith	Charlotte	700	1,505	1,505	
Southern Auto Supply Co.	R. F. Brown	Salisbury	12,500	1,500	1,500	
Southern Ballooning Co.	J. F. Weathers	Cherryville	100	100		100
Southern Buggy Co.	E. L. Ketchie	High Point	3,000	3,000	1.555	1,445
Southern Car Co.	J. L. Morris	High Point	249,212	30,000	23,080	6,920
Southern Card Clothing and Reed Co.	John W. Todd	Charlotte	20,500	300	300	
Southern Chair Co.	S. L. Davis	High Point	22,000	20,000	15,225	4,775
Southern Chemical Co.	W. H. Maslin	Winston-Salem	25,000			
Southern Christian Publishing Co.	E. D. Fowler	Elon College	14,800	4,000	4,000	
Southern Coal Co.	W. T. Buttrick	Asheville	17,500	8,000	7,025	975
Southern Construction Co.	J. C. Mills	Rutherfordton	1,500	500	500	
Southern Crown Milling Co.	J. T. Winslow	Asheboro	25,000	15,000	14,655	345
Southern Custom Tailoring Co.	A. Shapiro	Winston-Salem	900			
Southern Development Co.	W. C. Hammond	Asheboro	600	495	495	
Southern Development Co.	W. C. Maupin	Salisbury	14,000	1,100	1,100	
Southern Drainage and Construction Co.	C. Oettinger	Kinston	15,000	3,000	3,000	
Southern Drug Co.	E. McLarty	Greensboro	3,600	1,300	1,300	
Southern Dye Stuff and Chemical Co.	L. W. Buck	Charlotte	1,000	700	150	550
Southern Exchange Co.	R. M. Williams	Maxton	15,000	15,000	2,800	12,200
Southern Feed and Grocery Co.	H. N. Snow	Durham	18,200	28,257	28,257	
Southern Fruit Co.	Theo. Lambry	Charlotte	10,000	8,500	3,360	5,140
Southern Furniture Journal Co.	H. W. Kronheimer	High Point	1,200	1,200	500	700
Southern Furniture Co.	J. W. Aden	Washington	6,650	9,600	9,600	
Southern Good Roads Publishing Co.		Lexington	12,500	2,400	2,400	
Southern Grocery Co.	E. W. Adcock	Henderson	49,500	35,000	35,000	
Southern Hardware Co.	W. P. Todd	Charlotte	11,600	18,368	18,368	
Southern Hosiery Mills	L. C. Christman	Burlington	5,000	5,000	3,500	1,500
Southern Ice Co.		Rocky Mount	12,500	7,700	7,700	
Southern Land and Development Co.	J. J. Misenheimer	Charlotte	15,300	5,400	5,400	
Southern Land Reclamation Co.	C. E. Watson	Swan Quarter	132,000	50,400	50,400	
Southern Life and Trust Co.	A. M. Scales	Greensboro	300,000			
Southern Lime and Fertilizer Works	J. W. Dailey	Washington	7,100	1,050	1,050	
Southern Loan and Trust Co.	C. A. Isenhour	Concord	27,000	16,000	10,320	5,680
Southern Manufacturers Club Co.	A. L. Smith	Charlotte		34,500	34,500	
Southern Manufacturing Co.	R. H. Boyd	Raleigh	3,600	2,000	700	1,300

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Southern Map Co.	C. Van Leuven	Wilmington	$ 4,000	$ 300	$	$ 300
Southern Mercantile Agency	J. M. Millikan	Greensboro	500			
Southern Milling Co.	R. S. Harris	Elizabeth City	3,175	2,000	450	1,550
Southern Novelty Works, Inc.	V. A. J. Idol	High Point	6,100	3,000	2,507	493
Southern Plow Co.	J. L. Caldwell	Laurinburg	5,500	5,000	4,000	1,000
Southern Polish Co.	J. W. S. Adams	Asheville	1,000	1,500		1,500
Southern Real Estate Co.	H. L. Cobb	Greensboro	100,000	32,378	32,378	
Southern Realty and Development Co.	J. J. Loughlin	Wilmington	4,500	2,500	1,000	1,500
Southern School Supply Co.	Chas. J. Parker	Raleigh	2,100	2,000	1,400	600
Southern Spindle and Flyer Co.	W. H. Moritz	Charlotte	11,300	8,000	3,540	4,460
Southern Realty and Auction Co.	E. M. Andrews	Greensboro	12,500	200		200
Southern Stock Fire Insurance Co.	A. W. McAlister	Greensboro		66,770		66,770
Southern Underwriters	A. W. McAlister	Greensboro		117,609	117,609	
Southern Veneer and Panel Co.	J. W. Clinard	High Point	10,000	11,000	11,000	
Southern Vineyard Co.	Edward Winner	Philadelphia	4,500	5,306	5,306	
Southern Wood Finishing Co.	J. L. White	High Point	10,000	3,200	3,200	
Southern Wheel Co.	H. M. Shaw	Oxford		15,800	15,800	
Southland Farm and Real Estate Exchange	P. S. Cooper	Dunn	400	400		400
Southmont Realty Co.	D. L. Crowell	Southmont	550	200	24	176
Southmont Spoke, Handle and Hub Co.	E. A. Rothrock	Southmont	13,100	10,595	10,595	
South Point Cotton Co.	R. L. Stowe	Belmont	6,000	12,825	7,438	5,387
Southport Fish Scrap and Oil Co.	C. P. Dey	Southport	13,200	9,500	9,500	
Southport Harbor Co.	S. K. Lindsay	Bakersville	2,000,000	44,677	44,677	
Southport Ice Manufacturing Co.	H. D. Curtis	Southport	4,000			
Southport Investing and Promoting Co.	W. H. Pyke	Southport	12,000	3,400	3,400	
Southport Land Co.	H. G. Williams	Southport	100,000	47,500	47,500	
Southport Realty and Development Co.	J. J. Loughlin	Southport	800	600	600	
Southport Residence Park Co.	J. J. Loughlin	Southport	12,500	4,500	2,500	2,000
South River Milling Co.	P. O. Tatum	South River	15,000	6,000	5,335	615
Southside Development Co.	A. F. Fortune	Greensboro	6,000	8,470	8,470	

Southside Hardware Co.	C. H. Grantham	Greensboro	6,000	13,500	10,900	2,600
Southside Lumber Co.	M. G. Smith	Winston-Salem	8,500	5,188	5,188	
Spainhour-Sydnor Dry Goods Co.	J. E. Spainhour	North Wilkesboro	5,000	7,500	6,000	1,500
Sparger Orchard Co.	W. N. Hutt	Raleigh	18,000	9,090	9,090	
Sparks World Famous Shows Co.	C. R. Sparks	Salisbury	20,000	5,000		5,000
Speas Lumber Co.	L. G. Campbell	Winston-Salem	16,200	8,045	8,045	
Spencer Building Co.	M. H. Willis	Spencer	7,500	3,750	3,080	670
Spencer Clothing and Shoe Co.	F. O. Rogers	Spencer	3,500	3,500	3,500	
Spencer Drug Co.	B. S. Wortham	Spencer	3,725	1,800	1,800	
Spencer & Hallowell Co.	C. W. Hallowell	Elizabeth City	10,000	10,000		10,000
Spencer Investment Co.	G. A. Lane	Spencer	20,000			
Spencer Mercantile Co.	H. B. Brandis	Spencer	19,500	18,000	8,350	9,650
Spencer Mountain Stone and Brick Co.	N. A. Cocke	Charlotte	40,000			
Spencer Publishing and Printing Co.	W. H. Burton	Spencer	725	500	500	
Spencer, Sanitarium, Inc.	R. G. Shankell	Winston-Salem	10,500	3,000	500	2,500
Spingler, A. G., Optical Co.	A. G. Spingler	Raleigh	1,000			
Spiritine Chemical Co.	L. Hanson	Wilmington	20,000	11,825	10,825	1,000
Spray Amusement Co.	E. E. Emerson	Spray	2,200	200	200	
Spray Baseball Association	N. H. McCallum	Spray	1,000	600	600	
Spray Drug and Chemical Co.	R. P. Ray	Spray	35,000	28,625	28,625	
Spray Hotel Co.	M. G. Wilson	Spray	8,500	6,000	6,000	
Spray Mercantile Co.	R. P. Ray	Spray	38,000	49,550	31,650	17,900
Spray-Reidsville Motor Co.	B. E. Ivie	Spray	1,000	1,200	1,200	
Spray Utilities and Terminal Co.	W. R. Walker	Spray	300,000			
Spray Water Power and Land Co.	E. V. Hobbs	Spray	100,000	215,232	215,232	
Spray Wood and Coal Co.	S. H. Marshall	Spray	5,300	2,675	2,675	
Springer Coal Co.	J. A. Springer	Wilmington	30,000	30,000	18,150	11,850
Spring Hope Cotton Oil Co.	C. B. Brawley	Spring Hope	30,000	16,000	16,000	
Spring Hope Grocery Co.	P. A. Morgan	Spring Hope	15,000	10,125	10,125	
Spring Hope Insurance and Realty Co.	B. E. Morgan	Spring Hope	100	800	100	700
Spring Hope Tobacco Warehouse Co.	B. E. Morgan	Spring Hope	4,000	3,800	3,800	
Spring Mill Co.	E. L. C. Miller	Richfield	7,610	5,000	2,000	3,000
Spruce Pine Store Co.	S. W. Enloe	Spruce Pine	5,400	5,793	5,793	
Squires-Hobbs-Grimesly Co.	W. H. Grimesly	Council	7,000	8,509	8,509	
Standard Chair Co.	F. S. Lambeth	Thomasville	70,000	56,300	56,300	
Standard Grocery Co.	G. L. Amick	Burlington	10,500	6,500	5,990	510
Standard Hardware Co.	A. F. Whiteside	Gastonia	9,500	8,500	6,300	2,200
Standard Ice Co.		Raleigh	100,000	23,100	23,100	
Standard Ice and Fuel Co.	O. B. Robinson	Charlotte	150,000	112,500	79,850	32,650

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Standard Real Estate and Trust Co.	R. H. Hood	Henderson	$ 4,200	$ 3,275	$ 3,275	$
Standard Realty Co.	H. M. White	Greenville	28,200	20,000	13,850	6,150
Standard Realty and Security Co.	C. C. Fonville	Burlington	8,350	4,075	4,075	
Standard Shoe Co.	J. H. Hughes	New Bern	12,500	4,500	4,500	
Standard Storage Co.	R. C. Gary	Henderson	3,000	2,363	2,363	
Standard Store Co.	C. T. Johnson	Aberdeen	6,100			
Standard Supply Co.	N. A. Burr	Wilmington	40,000	21,500	21,500	
Standard Table Co.	C. D. Kellenberger	Greensboro	46,725	12,500	11,722	778
Stanhope Ginning Co.	W. A. Harper	Spring Hope	3,800	1,000	1,000	
Stanley Mercantile Co.	G. W. Abernathy	Stanley	7,000	7,000	7,000	
Stanly Cotton Oil Co.	W. C. Kendall	Norwood	11,400	10,000	9,775	225
Stanly Union Warehouse Co.	J. W. Swink	Albemarle	1,420			
Stantonsburg Drug Co.	L. K. Edwards	Stantonsburg	3,000	2,000		2,000
Stantonsburg Land and Improvement Co.	S. J. Crocker	Wilson	1,000	800	55	745
Stantonsburg Live Stock Co.	A. S. Wooten	Stantonsburg	8,000	10,000	1,365	8,635
Stantonsburg Supply Co.	A. S. Wooten	Stantonsburg	12,500	10,000	7,675	2,325
Star Amusement Co.	W. H. Sutton	New Bern	1,000	652	652	
Starr Publishing Co.	L. B. Weathers	Shelby	6,000	3,000	3,000	
Starr Warehouse Co.	C. H. Cozart	Creedmoor	4,950	3,700	3,300	400
State Co.	W. T. Trogdon	North Wilkesboro	35,000	15,842	15,842	
State Dispatch Publishing Co.	Jas. E. Foust	Burlington	2,510	1,000	1,000	
State Line Warehouse Co.	N. T. Fletcher	Gibson	2,150	1,500	750	750
State Press Service Union, Inc.	Jos. W. Little	Wilmington	350	100	50	50
Statesville Drug Co.	L. W. Kessom	Statesville	5,600	6,000	6,000	
Statesville Flour Mills	L. C. Wagner	Statesville	75,000	115,000	115,000	
Statesville Furniture Co.	J. G. Shelton	Statesville	45,200	45,200	36,000	9,200
Statesville Grocery Co.	E. B. Watts	Statesville	45,000	44,800	44,800	
Statesville House Furnishing Co.	W. T. Nichols	Statesville	8,000	8,000	8,000	
Statesville Lumber Co.	E. Morrison	Statesville	17,000	17,080	17,080	
Statesville Plaster and Cement Co.	W. L. Gilbert	Statesville	6,000	2,000	1,650	350

Statesville Realty and Investment Co.	C. E. Mills	Statesville	9,000	7,219	6,039	1,180
Staton Hardware Co.	C. G. Jones	Hendersonville	4,000	4,000	4,000	
Stem Mercantile Co.	M. H. Bragg	Stem	5,400	7,000	6,600	400
Stem Supply Co.	R. D. Holleman	Stem	14,500	14,000	14,000	
Stephens Co.	W. C. Rankin	Charlotte	233,000	200,000	178,170	21,830
Stephens-Howard Co.	H. S. Freeman	Dunn	10,000	12,285	12,285	
Sterichi-Bancroft-Rich Co.	Edwin Bancroft	Wilmington	5,000	5,000	5,000	
Sterling Furniture Co.	M. W. Thompson	Greensboro	24,000	10,000	7,500	2,500
Sterling Store Co.	A. H. Vance	Franklinton	26,000	28,118	28,118	
Stevens, C. W., Co.	C. W. Stevens	Elizabeth City	30,400	18,500	15,125	3,375
Stith, Frank A., Co.	Frank A. Stith	Winston-Salem	12,000	5,500	5,500	
Stockard & Wimbish, Inc.	R. S. Wimbish	Greensboro	4,900	3,000	2,500	500
Stokesdale Lumber Co.	D. P. Lemons	Stokesdale	5,000	2,146	2,146	
Stokesdale Realty and Insurance Co.	A. B. Bray	Stokesdale	12,500	276	276	
Stokesdale Union Supply Co.	D. R. Freddle	Stokesdale	6,355	6,133	6,133	
Stokes Grocery Co.	John G. Fulton		15,000	21,210	21,210	
Stokes Supply Co.	J. W. Slate	King	8,285	12,887	12,887	
Stokes County Union Warehouse Co.	W. E. Hartman	Walnut Cove	11,250	5,000	5,000	
Stokes Tobacco Warehouse Co.	R. L. Murphy	Walnut Cove	4,910	3,000	2,750	250
Storr, H. S., Co.	E. C. Storr	Raleigh	5,200	3,500	3,500	
Stone-Barringer Co.	C. S. Stone	Charlotte	7,500	5,030	5,030	
Stone Co.	R. R. Stone	Wilmington	56,600	20,000	10,000	10,000
Stone, Jos. J., & Co.	S. T. Wright	Greensboro	21,600	18,750	16,260	2,490
Stonehaven Hotel Co.	Robt. Irwin	Fayetteville	10,000	53,500	53,500	
Stone Publishing Co.	C. S. Stone	Charlotte	2,500	1,000		1,000
Stoneville Grocery Co.	M. A. Trent	Stoneville	11,000	8,000	8,000	
Stonewall Development Co.	W. B. McClintock	Charlotte	13,000	5,175	5,175	
Stonewall Hotel Co.	J. H. McAden	Greensboro	58,000	30,000	30,000	
Stony Point Drug Co.	T. D. Cronch	Stony Point	1,200	1,300	1,000	300
Storage Supply Co.	D. C. Waddell	Asheville	68,700	60,000	44,116	15,884
Stough-Cornelius Co.	J. A. Cornelius	Charlotte	20,800	10,000	7,000	3,000
Stout, Joe. W., & Co.	J. W. Stout	Sanford	2,700	3,500	2,727	773
Stovall Mattress Co.	Malcom McKinne	Louisburg	3,000			
Stowe Brothers Co.	S. P. Stowe	Belmont	30,000	16,835	16,835	
Stowe Clothing and Shoe Co.	G. G. Willis	Gastonia	13,500	4,500	4,500	
Stroud-Hubbard Co.	A. M. Hubbard	Sanford	3,100	3,100	3,100	
Suburban Improvement Co.	T. A. Uzzell	New Bern	40,000	15,000	10,500	4,500
Suburban Land Co.	Thos. F. Bagley	Wilmington	7,400	11,350	11,350	
Sugar Loaf Gin and Oil Co.	J. H. Timberlake	Louisburg	7,000	7,000	6,615	385

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Sullivan, N. D., Co.	N. S. Booe	Walkertown	$ 150,000	$ 75,000	$ 60,350	$ 14,650
Sullivan Lumber Co.	W. H. Righter	Plymouth	2,100	300	300	
Sulphur Springs Park Realty Co.	P. R. Moore	Asheville	11,200	9,400	9,400	
Summerfield Milling Co.	I. E. Shields	Summerfield	7,200	4,500	4,500	
Summerfield Gun Club	J. E. Barnes	Summerfield	12,500			
Summerset Undertaking Co.	T. W. Summerset	Salisbury	5,600	3,000	3,000	
Summitt Avenue Building Co.	B. N. Cone	Greensboro	12,000	23,100	23,100	
Sumrell & McCoy, Inc.	H. H. McCoy	Kinston	25,000	35,975	30,845	5,130
Sunny Side Ice and Fuel Co.	A. J. Olive	High Point	9,500	6,000	2,110	3,890
Sun Printing Co.	J. M. Carson	Rutherfordton	2,800	1,700	1,700	
Sun Publishing Co.	A. L. Johnston	Rowland	1,000	200		200
Surface Hill Mining and Milling Co.	E. M. Tucker	Charlotte	30,000	15,000	1,265	13,735
Surry County Dry Prize Co.	H. G. Jarrell	Mount Airy	15,565	9,000	9,000	
Surry County Fruit and Grape Co.	Harry L. Price	Mount Airy	3,680	1,500	807	693
Surry Realty Co.	J. H. Allen	Elkin	5,000	4,250	4,250	
Surry, Wilkes and Yadkin Supply Co.	J. A. Burcham	Elkin	3,780	3,500	2,500	1,000
Suskin & Berry, Inc.	F. J. Berry	Washington	15,000	15,135	15,135	
Suttle, J. L., Co.	L. P. Holland	Shelby	12,000	8,100	8,100	
Sutton Hardware Co.		Goldsboro	12,500	1,000	1,000	
Sutton, Judge & Hart Co.	Thos. H. Sutton	Fayetteville	3,000	3,982	3,982	
Swain Development Co.	S. T. Jones	Murphy	30,000			
Swannanoa Chemical Co.	John M. Honck	Marion	600	710	710	
Swannanoa Pharmacy Co.		Black Mountain	12,500	800	800	
Swan Quarter Real Estate and Investment Co.	Chas. Brinn	Swan Quarter	2,400	4,000	3,465	535
Swan Quarter Supply Co.	Geo. R. Harriss	Swan Quarter	1,000	1,500	1,015	485
Swansboro Land and Lumber Co.	T. A. Pritchard	Swansboro	150,000	60,000	43,846	16,154
Swan-Slater Co.	W. G. Warren	Gastonia	4,000	6,000	4,500	1,500
Swanns Station Warehouse Co.	D. P. McDonald	Swanns Station	800	800	800	
Swindell, J. M., Co.	J. M. Swindell	Washington	2,500	3,000	3,000	
Swindell-Fulford Fish Co.	A. S. Fulford	Washington	5,000	10,000	10,000	

Swink-Hudson Co.	J. B. Wilkin	Tryon	5,400	3,000		3,000
Switzerland Co.	H. Clarkson	Charlotte	10,000			
Swisher Mfg. Co.	J. L. Swisher	Goldsboro	6,000	4,125	4,125	
Sydnor-Clark Co.	S. W. Clark	Hamlet	4,600	4,255	4,255	
Sylva Grocery Co.	J. A. Gusler	Sylva	7,500	100	100	
Sylva Lumber and Manufacturing Co.	E. L. McKee	Sylva	15,000	5,350	5,350	
Tabor Drug Store	C. C. Pridgen	Tabor	2,237	2,813	2,813	
Tabor Lumber and Crate Co.	C. C. Pridgen	Tabor	4,300	2,500	1,025	1,475
Tabor Supply Co.	C. C. Pridgen	Tabor	22,500	28,965	28,965	
Takoma Land Co.	H. L. Thornton	Statesville	3,800			
Talcum Puff Co.	L. M. Bourne	Asheville	100,595			
Tarboro Ginning Co.	C. A. Johnston	Tarboro	10,000	8,250	8,250	
Tarboro Teal Estate and Loan Co.	C. A. Johnston	Tarboro	19,600			
Tar Heel Brick Co.	R. G. Harrison	Wade	3,000			
Tar Heel Co.	John C. Drewry	Raleigh	5,600	2,800		2,800
Tar Heel Mica Co.	D. T. Vance	Plumtree	4,200	10,000	10,000	
Tar River Brick Co.	W. C. Woodard	Rocky Mount	21,500	23,185	23,185	
Tar River Lumber Co.	W. L. Groom	Rocky Mount	300,000	150,000	103,779	46,221
Tar River Oil Co.	E. V. Zoeller	Tarboro	10,860	27,506	27,506	
Tarro Chemical Co.	R. A. Arch	New Bern	1,500	1,200	500	700
Tate-Brown Co.	J. C. Tate	Charlotte	16,000			
Tate, J. A., Co.	J. A. Tate	Greensboro	400	400		400
Tate Furniture Co.	A. E. Tate	High Point	48,000	40,000	23,000	17,000
Tate Machinery and Supply Co.	N. H. Tate	Littleton	6,500	5,000	5,000	
Taylor Cafe, Inc.	W. J. Taylor	Wilson	800	700	700	
Taylor Cannady Buggy Co.	N. H. Cannady	Oxford	60,000	60,000	40,675	19,325
Taylor, J. P., Co.	Jas. I. Miller	Henderson	200,000			
Taylor Furnishing Co.	J. P. Taylor	Raleigh	500	500	500	
Taylor Grocery Co.	D. C. Butner	Winston-Salem	10,000	11,649	11,649	
Taylor-Harvey Real Estate Co.	C. F. Harvey	Kinston	3,000	410	410	
Taylor Mattress Co.	Jas. D. Heilig	Salisbury	5,900	4,625	4,625	
Taylor & Phipps Co.	Joe Cheek	Durham	12,100	12,313	12,313	
Taylorsville Milling Co.	D. M. Matheson	Taylorsville	3,650	3,000	1,950	1,050
Teague, M. A., Co.	A. E. Teague	Lowell	2,000			
Telfair Sanitarium, Inc.	W. C. Ashworth	Greensboro	11,000	7,500	5,335	2,165
Terminal Hotel Co.	C. A. Shafer	Hamlet	30,000	11,800	11,800	
Terrell, W. S., Sons Co.	S. C. Sherrill	Canton	3,500	3,032		3,032
Terry Medicine Co., Dr.	H. O. Absher	North Wilkesboro	4,050	2,000		2,000
Textile Mill Supply Co.	F. W. Glover	Charlotte	50,000	40,000	23,975	16,025

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Textile Publishing Co.	W. C. Dowd	Charlotte	$ 24,200	$ 1,000	$ 300	$ 700
Thacker Dairy and Stock Co.	E. V. Hobbs	Spray	7,500	6,172	6,172	
Thackers Shoe Store, Inc.	W. M. Thacker	High Point	5,000	3,700	3,700	
Thermal Belt Auto Livery and Garage Co.	R. R. Simmons	Rutherfordton	2,100	2,225	2,225	
Thiem & Birdsong Co.	M. B. Birdsong	Raleigh	5,000	9,880	9,880	
Thies Sales Co.	A. Thies	Charlotte	750	350	350	
Thies-Smith Realty Co.	F. B. Smith	Charlotte	5,000	10,895	10,895	
Thomas, E. R., Drug Co.	Thos. H. Webb	Duke	2,100	2,550	2,550	
Thomas Grocery Co.	J. H. Thomas	Wilmington	2,600	3,825	3,825	
Thomas & Howard Co.	O. M. Perry	Durham	42,000	40,000	31,550	8,450
Thomasville Hardware Co.	E. T. Kearns	Thomasville	9,200	6,000	3,585	2,415
Thomasville Land and Real Estate Co.		Thomasville	12,500			
Thomasville Realty and Trust Co.	T. E. Jennings	Thomasville	3,600	2,000	830	1,170
Thomasville Shooting Club	Geo. W. Davis	Thomasville	5,000	12,500	12,500	
Thomasville Spoke Works Co.	J. A. Green	Thomasville	22,000	8,000	6,900	1,100
Thomasville Veneer and Panel Co.	R. T. Lambeth	Thomasville	2,700	9,200	9,200	
Thompson-Branton Co.	W. H. Thompson	Shelby	4,900	6,050	6,050	
Thompson, Fred., Co.	J. F. Thompson	Lexington	10,000	16,000	16,000	
Thompson, J. L., Co.	J. L. Thompson	Dunn	8,000	8,000	8,000	
Thompson Electrical Co.	D. J. Thompson	Raleigh	3,500	3,500	3,000	500
Thompson Hospital, Inc.	N. A. Thompson	Lumberton	10,000	7,000	7,000	
Thomson Mercantile Co.	S. C. Wood	Gastonia	11,500	3,100	3,100	
Thompson & Moseley, Inc.	M. W. Thompson	Greensboro	12,000	5,000	3,000	2,000
Thompson Publishing Co.	Chas. J. Parker	Raleigh	12,500	2,600	2,600	
Thompson-Watkins Co.	W. O. Watkins	Rutherfordton	3,000	3,500	2,500	1,000
Thompson-West Co.	A. M. West	Hickory	6,000	5,500	5,500	
Thornton Lead and Steel Corporation	M. E. Thornton	Hickory	129,000			
Thorpe, W. B., & Co.	W. B. Thorpe	Wilmington	10,000	15,905	15,905	
Thrift Land and Improvement Co.	Robt. Lassiter	Paw Creek	22,500	3,310	3,310	
Thrower, John J., Co.	J. J. Thrower	Red Springs	11,000	12,500	7,455	5,045

Ticomo Chemical Co.	A. M. Moize	Durham	5,000	250	250	
Tide Water Construction Co.	C. Van Leuven	Wilmington	500	100		100
Tilley, Beck & Co.	V. O. Tilley	Fuquay Springs	11,000	6,500		6,500
Timberland Cotton Warehouse Co.	W. H. Stewart	Timberland	390	390	390	
Times Publishing Co.	S. H. Farrabee	Raleigh	27,200	12,500	8,000	4,500
Tobacco Planters Warehouse Co.		Rocky Mount		10,250	10,250	
Todd Mercantile Co.	I. W. Stanberry	Todd	4,500	2,500	585	1,915
Tomlinson Chair Manufacturing Co.	S. F. Tomlinson	High Point	356,600	79,350	79,350	
Tomlinson & Co.	U. L. Finch	Wilson	78,500	78,500	75,150	3,350
Tompkins, D. A., Co.	T. M. Constable	Charlotte	81,000	40,000	26,440	13,560
Toomey Plumbing and Heating Co.	M. A. Phelan	Charlotte	2,400	2,400	2,400	
Torrence Drug Co.	J. X. Spence	Gastonia	10,000	5,000	2,500	2,500
Torrence-Morris Co.	W. B. Morris	Gastonia	8,000	8,000	6,000	2,000
Townsend Buggy Co.	M. W. Pleasant	Reidsville	6,000	4,000	4,000	
Townsend Buggy Co.	E. O. Pleasant	Winston-Salem	6,000	5,000	5,000	
Townsville Tobacco Warehouse Co.	F. M. Hight	Townsville	6,600	4,310	4,310	
Traders Land Co.	G. G. Galloway	Charlotte	20,500	15,000	14,355	645
Trade Street Grocery Co.	W. P. Penry	Winston-Salem	5,000	4,000	4,000	
Transou Hat Co.	J. M. Colvard	Greensboro	13,750	8,000	5,000	3,000
Travelers Hotel Co.	W. N. Schultz	Winston-Salem	15,000	5,115	5,115	
Trent Cotton Oil Co.	H. A. Chadwick	Pollocksville	48,200	25,000	22,000	3,000
Trenton Land and Lumber Co.	T. S. Warren	Trenton	16,000			
Trent Store Co.	M. D. Eastwood	Merritt	5,000	2,220	2,220	
Triple City Realty Co.	J. M. Cook	Burlington	300	8,000	8,000	
Trogdon Lumber Co.	W. B. Trogdon	Leaksville	100	100		100
Trust Building Co.	R. L. Henly	Wilmington	12,500	51,250	51,250	
Tryon Drug Co.	Jas. A. Herndon	Charlotte	13,500	6,110	6,110	
Tryon Fruit Exchange, Inc.	W. T. Lindsay	Tryon	200	108	108	
Tryon Garage Co.	T. H. Andrews	Charlotte	500	500	500	
Tryon Hosiery Mill Co.	Henry Bray	Tryon	60,000	32,000	11,912	20,088
Tryon Hotel Co.	Eugene Brownlee	Tryon	50,000			
Tryon Kindine Medicine Co.	F. H. Morton	Gaffney, S. C.	4,700	200	53	147
Tryon Paper Box Co.	C. W. Ballenger	Tryon	10,000	5,000		5,000
Tuckaseigee Clay and Mica Co.	C. J. Hand	Bryson City	15,000	5,200	5,200	
Tuckaseigee Mining Co.	J. J. Hooker	Dillsboro	25,000	4,200	4,200	
Tuckerdale Supply Co.	F. B. Tucker	Tuckerdale	9,500	5,000	5,000	
Tucker & Laxton, Inc.	F. M. Laxton	Charlotte	6,100	7,559	7,559	
Tulls North Carolina Lime Co.	D. E. Spry	Tulls	12,500	525	525	
Turlington & Moore, Inc.	R. A. Turlington	Wilson	10,000	7,330	7,330	

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Turner Land Co.	E. T. Gurser	Charlotte	$ 1,500	$ 4,310	$ 4,310	$
Tuttle, Richard F.	Willie Owen	Edenton	240	240	240	
Tuxedo Club	D. S. Pace	Hendersonville	10,000	1,728	1,728	
Twin City Base Ball Association	W. R. James	Winston-Salem	2,090	2,200	2,200	
Twin City Grocery Co.	T. H. Barker	Leaksville	5,400	7,975	7,975	
Twin City Metal Roofing Supply Co.	T. F. Holcombe	Winston-Salem	1,000	1,250	1,250	
Twin Edwards Copper Mines Co.	J. M. Hendricks	Greensboro	12,500	250		250
Twitty, Dr. T. B., Drug Co.	A. C. Hook	Rutherfordton	2,800	2,800	2,800	
Tyree, B. L., Co.	B. L. Tyree	Durham	3,500	3,100	3,100	
Tyrrell Drug Co.	Jeff Davis	Columbia	3,800	4,000	3,022	978
Tyson-Malone Hardware Co.	R. H. Tyson	Mebane	4,500	4,500	3,100	1,400
Unagusta Manufacturing Co.	C. H. Hobbs	Hazelwood	25,000			
Underhill, W. C., Co.	W. C. Underhill	Raleigh	1,000	3,000	2,583	417
Underwriters Fire Insurance Co.	M. R. Braswell	Rocky Mount		75,257	200	75,057
Underwriters of Greensboro	A. W. McAlister	Greensboro		60,462		60,462
Union Cooperative Association, Inc.	J. Z. Green	Marshville	750	775		775
Union Cooperative Investment Co.		Tarboro	12,500	880	880	
Union Drug Co.	A. M. Secrest	Monroe	2,500	2,500	1,500	1,000
Union Furniture Co.	A. Sherrod	High Point	16,500	30,000	21,960	8,040
Union Gin and Warehouse Co.		Wake Forest	12,500	2,100	2,100	
Union Ginning Co.	J. D. McLean	Fairmont	3,130	4,500	4,500	
Union Guano Co.	W. H. Maslin	Winston-Salem	50,000	36,848	36,848	
Union Hardware Co.	J. E. Bailey	Marshville	6,000	8,070	8,070	
Union Loan and Realty Co.		Charlotte	25,000	11,960	11,960	
Union Milling Co.	D. J. Bruce	Fayetteville	2,000	1,100	1,100	
Union Point Lumber Co.	Wade Meadows	New Bern	40,000	18,695	18,695	
Union Republican Publishing Co.	G. H. Rights	Winston-Salem	15,700	6,630	6,630	
Union Stock Yard and Abattoir Co.	R. C. McManus	Charlotte	5,000	4,705	4,705	
Union Storage Co.		Cary	12,500	150	150	
Union Stores and Manufacturing Co.	G. L. Liverman	Gum Neck	960	1,052	1,052	
Union Supply Co.	M. F. Norwood	Bear Creek	1,360			

Union Supply and Cotton Co.	W. R. Walker	Spray	80,000	40,000	40,000	
Union Trading Co.	Z. P. Rowe	Burgaw	2,050	1,600	1,600	
Union Trust Co.	J. C. Young	Raleigh	4,000	4,000		4,000
Union Trust and Guaranty Co.	H. W. Victor	Charlotte	3,000	2,000		2,000
Unionville Manufacturing Co.	R. L. Smith	Unionville	1,800	880	880	
Union Warehouse Co.	A. E. Garrett	Reidsville	15,500	8,400	8,400	
United Fruit Growers of Western North Carolina	D. S. Melville	North Wilkesboro	12,500	100	100	
United Furniture Co.	B. D. Bailey	Stantonsburg	3,600	3,600	2,085	1,515
United Hotel Co.	W. C. Petty	Charlotte	100	100	100	
United Lumber Co.	T. O. Evans	Maxton	21,000			
United Mills Co.	B. C. Vestal	High Point	3,000	950	950	
United Sales Co.	E. H. Walters	Charlotte	1,200	540	540	
United States Furniture Manufacturing Co.	Chas. A. Hoitt	Bethania	68,500	16,000	16,000	
United Stores Co.	H. F. Moore	Burlington	440	350	300	50
United Syndicate Co.	W. M. Marshall	Raleigh	1,000	500		500
Universal Cement Product Co.	M. Cotton	Salisbury	20,000	3,525		3,525
Universal Film and Supply Co.	R. L. Little	Charlotte	51,000	20,000	9,570	10,430
Universal Oil and Fertilizer Co.	Wm. E. Worth	Wilmington	25,000	5,750	5,750	
University Supply Co.	J. M. Neville	Chapel Hill	18,750			
Utility Machine and Garage Co.	H. McClellan	Greenville	4,000	5,300	5,300	
Uwara Mines Co.	H. G. Gaither	Candor	14,200			
Uzzell-Davis Co.	Paul E. Davis	Wilsons Mills	8,000	8,100	8,100	
Valle Crucis Co., Inc.	H. B. Perry	Valle Crucis	2,750	1,000	1,000	
Vanceboro Real Estate and Development Co.	J. B. Haney	Vanceboro	25,000	2,500	1,550	950
Vanceboro Tobacco Warehouse Co.	J. B. Haney	Vanceboro	2,685	2,365	2,365	
Vance Guano Co.	J. H. Hunt	Henderson	30,000	20,650	20,650	
Vanstory Clothing Co.	C. H. McKnight	Greensboro	20,000	20,000	20,000	
Vanstory Warehouse Co.	W. A. Vanstory	Fayetteville	5,000	5,000		5,000
Variety Stores	C. P. Smith	Leaksville	5,000	2,950	2,950	
Varina Mercantile Co.	W. J. Ballentine	Fuquay Springs	7,500	9,350	9,350	
Varina Warehouse Co.	J. E. Brown	Varina	7,500	14,000		14,000
Vass Mercantile Co.	W. B. Graham	Vass	4,000			
Vaudois Knitting Mills, Inc.	John Long	Morganton	19,100	8,500	3,700	4,800
Vaughan Building Co.	B. C. Davidson	Charlotte	2,000	2,000	1,650	350
Vaughan, Hemphill & Co.	J. R. Hix	North Wilkesboro	25,000	16,450	16,450	
Venable Tobacco Co.	W. C. Wooding Co.	Durham	30,000	15,000	14,940	60
Verner Oil Co.	W. T. Coltan	Lattimore	18,500	18,400	16,500	1,900
Victoria Amusement Co.	J. M. Solky	Wilmington	4,000	1,000		1,000
Villa Heights Co.	L. B. B. Whitley	Asheville	12,000	6,463	6,463	

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Vineland Dry Goods Co.	A. F. Powell	Vineland	$ 3,500	$ 4,000	$ 3,500	$ 500
Vinson, G. L., Co.	G. L. Vinson	Raleigh	2,500			
Vinson, Jones & Finch, Inc.	S. H. Finch	Clinton	11,000	9,965	5,653	4,312
Virginia-Carolina Cyclecar Co.	H. Bell	Greensboro	2,000	250		250
Virginia-Carolina Peanut Co.	W. T. Meadows	Williamston	10,000			
Vogue, Inc.	N. G. Fletcher	Winston-Salem	10,000	8,000	4,500	3,500
Voliva, F. L., Hardware Co.	F. L. Voliva	Belhaven	12,000	10,270	10,270	
Wachovia Mills, Inc.	A. L. Butner	Winston-Salem	25,000	17,510	17,510	
Waddell Brothers Hardware Co.		Selma	12,500	5,040	5,040	
Wadesboro Dry Goods Co.		Wadesboro	12,500	7,580	7,580	
Wadesboro Clothing and Shoe Co.	L. D. Rivers	Wadesboro	15,000	6,000	6,000	
Wadesboro Hardware Co.	B. G. Covington	Wadesboro	8,900	6,600	6,600	
Wadesboro Loan and Trust Co.	W. E. Brock	Wadesboro	2,225	1,000	25	975
Wadesboro Manufacturing Co.	Russell Murray	Wadesboro	6,000	11,400	11,400	
Wadsworth, Carl, Co.	A. Jones Yorke	Concord	5,000	5,035	5,035	
Wadsworth Land Co.	Geo. P. Wadsworth	Charlotte	45,000	37,050	35,250	1,800
Wadsworth, J. W., & Sons Co.	A. Q. Nuby	Charlotte	20,000			
Wagoner Realty Co.	H. M. Propst	Concord	5,000	4,111	4,111	
Wagram Cotton Warehouse Co.	A. E. Shaw	Wagram	250	286	286	
Wagram Gin and Manufacturing Co.	S. J. Womble	Wagram	2,500	2,000	2,000	
Wagram Mercantile Co.	E. C. Smith	Wagram	10,000	7,675	7,675	
Wagstaff-Lyon Co.	L. V. Poole	Creedmoor	2,000			
Wake Auto Co.	J. M. Norwood	Raleigh	1,200	500		500
Wake Building and Supply Co.	G. H. Alford	Holly Springs	3,000	1,500		1,500
Wake Construction Co.	E. B. Bain	Raleigh	700	1,000		1,000
Wakefield Drug Co.	R. H. Patterson	Wakefield	1,000	1,000		1,000
Wake Forest Foundry Co.	S. P. Holding	Wake Forest	12,000	4,270	4,270	
Wake Forest Loan and Trust Co.	T. E. Holding	Wake Forest	10,000	5,396	5,396	
Wake Forest Supply Co.	E. F. Jones	Wake Forest	7,500	9,808	9,808	
Wake Grocery Co.	W. J. Barrow	Raleigh	7,100	7,205	7,205	

Wake Investment Co.	W. R. Powell	Wake Forest	15,000	6,047	6,047	----
Wake Mercantile Co.	R. H. Mitchell	Wake Forest	9,000	5,000	5,000	----
Wake Shoe Co.	T. E. Davis	Raleigh	4,000	3,750	3,750	----
Waldensen Hosiery Mills	F. Garron	Valdese	34,000	18,000	6,000	12,000
Waldo Drug Co.	E. L. Baucom	Cary	1,900	3,000	1,500	1,500
Walker, R. W., Lumber Co.	R. W. Walker	Salisbury	50,000	15,000	4,950	10,050
Walker, T. A., & Co.		Greensboro	12,500	150	150	----
Walkertown Chair Co.	D. C. Moir	Winston-Salem	10,300	1,100	1,100	----
Walkover Boot Shop	Dan F. Bridgers	Raleigh	6,000	10,750	10,750	----
Wallace Clothing Co.	L. C. Wallace	Greensboro	22,500	8,000	8,000	----
Wallace-Ellington Co.	C. G. Wallace	Fayetteville	15,000	12,500	12,500	----
Wallace Fisheries Co.	Chas. W. Wallace	Morehead City	40,000	24,300	24,300	----
Wallace Grocery Co.	A. L. McGowen	Wallace	16,000	23,587	23,587	----
Wallburg Improvement Co.	C. M. Wall	Wallburg	12,500	755	755	----
Waller, Dr., D. D. S., Inc.	W. S. Beam	Charlotte	150	400	----	400
Waller, G. A., & Co.	G. A. Waller	Clinton	1,500	1,500	1,500	----
Wall-Huske Co.	T. W. Huske	Winston-Salem	33,100	18,900	18,900	----
Walnut Cove Mercantile Co.	John R. Vass	Walnut Cove	16,900	5,000	5,000	----
Walnut Cove Warehouse Co.	T. J. Covington	Walnut Cove	2,040	3,000	3,000	----
Walser, J. D., Co.	J. H. Alexander	Lexington	12,500	2,905	2,905	----
Walston-Cobb Co.	Chas. B. Cobb	Pinetops	5,000	3,000	2,000	1,000
Ward Co.	A. D. Ward	New Bern	7,000	6,985	6,985	----
Ward Electric Co.	W. A. Ward	Asheville	6,000	3,375	3,375	----
Ward, J. F., Co.	D. L. Brinkley	Lexington	12,000	10,000	8,000	2,000
Ward's Pharmacy, Inc.	J. W. Ward	Rowland	10,000	4,980	4,980	----
Warlick Lumber Co.	C. F. Cline	Gilkey	5,000	33,924	33,924	----
Warlick & Sherrill Co.	D. H. Warlick	Granite Falls	2,500	7,000	6,205	795
Warren Candy Co.	W. G. James	Wilmington	2,100	1,000	1,000	----
Warren Cooperative Association Co.	W. A. Council	Warrenton	1,700	----	----	----
Warren Drug Co.	B. S. Warren	Greenville	4,800	4,800	2,400	2,400
Warren Farmers Warehouse Co.	A. W. Jeffrey	Warrenton	12,500	5,100	5,100	----
Warren Milling Co.	J. R. Parker	Nashville	13,300	10,000	10,000	----
Warrenton Department Store Co.	A. D. Harriss	Warrenton	16,000	24,770	24,770	----
Warrenton Grocery Co.	H. A. Mosely	Warrenton	12,300	39,993	39,993	----
Warsaw Realty Co.	Jas. H. Price	Warsaw	400	----	----	----
Washington Buggy Co.	S. H. Williams	Washington	200,000	62,250	62,250	----
Washington Furniture Co.		Washington	4,000	2,500	2,500	----
Washington Gin Co.	B. L. Susman	Washington	1,500	----	----	----
Washington Horse Exchange Co.	Wm. Bragaw	Washington	20,000	18,415	18,415	----

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Washington Realty Co.	E. R. Mixon	Washington	$ 2,000	$ 473	$ 473	$
Watha Improvement Co.	H. L. Lawson	Watha	6,000	2,500		2,500
Watkins Hardware Co.	W. T. Watkins	Henderson	12,500	14,500	11,400	3,500
Watkins-Leonard Co.	E. B. Leonard	Ramseur	11,000	13,900	12,500	1,400
Watkins Lumber Co.	W. H. Watkins	Ellerbe	12,500	6,650	6,650	
Watkins, Samuel, Department Store	C. V. Singleton	Henderson	25,000	25,000	25,000	
Watkins-Seymour Co.	A. T. Seymour	Apex	5,850	15,337	15,337	
Watson, A. B., Co.	A. B. Watson	Rowland	8,000	5,000	1,990	3,010
Watson, R. P., Co.	R. P. Watson	Wilson	25,000	25,183	25,183	
Watson & King Co.	W. W. King	Rockingham	5,200	5,200	5,200	
Watson's Pharmacy	Geo. Y. Watson	Southport	6,500	5,000	5,000	
Watts Co.	J. R. Swann	Charlotte	51,500	18,300	18,300	
Waverly Furniture Co.	J. H. Bost	Wilmington	12,500	1,500	1,500	
Waxhaw Furniture Co.	W. R. Steele	Waxhaw	3,000	2,000	2,000	
Wayne Agricultural Works	J. M. Powell	Goldsboro	24,000	19,275	19,275	
Wayne Distilling Co.	B. C. Thaxton	Goldsboro	7,100	7,218	7,218	
Wayne Drug Co.	W. P. Carter	Goldsboro	1,000	1,360	1,360	
Wayne Red Brick Co.	Thos. H. Holmes	Goldsboro	20,000	20,000	20,000	
Waynesville Book Co.	C. K. McDowell	Waynesville	2,500	1,200		1,200
Waynesville Furniture Co.	Jas. W. Reed	Waynesville	20,000	5,305	5,305	
Waynesville Hardware Co.	W. T. Denton	Waynesville	12,500	10,300	8,164	1,836
Waynesville Undertaking Co.	C. H. Ray	Waynesville	3,400	2,000		2,000
Weatherly, W. H., Co.	A. S. Mann	Elizabeth City	20,000	12,100	10,700	1,400
Weathers, J. H., Co.	M. B. Chamblee	Bunn	25,000	14,020		14,020
Weathers Furniture Co.	F. H. Weathers	Raleigh	5,900	6,800	6,800	
Weatherspoon-Harris Co.	J. R. Weatherspoon	Durham	1,000	500	400	100
Webster Weekly, Inc.	J. N. Craig	Reidsville	2,000	500	500	
Welch Furniture Co.	J. W. Harris	High Point	30,000	30,000	13,985	16,015
Weldon Brick and Land Improvement Co.	W. W. Wiggins	Weldon	22,300	21,400	21,400	
Weldon Coca-Cola Bottling Works		Weldon	2,000	3,996	3,996	
Weldon Furniture Co.	E. G. Garlick	Weldon	7,500	25,500	25,500	

Weldon Hotel Co.	Lee Paschall	Weldon	24,000	30,750	30,750	
Weldon Ice and Fuel Co.	Geo. C. Green	Weldon	25,700	15,375	15,375	
Weldon Live Stock Co.	A. D. Allen	Weldon	5,000	7,347	7,347	
Weldon Lumber Co.	A. J. Bounds	Weldon	60,000	159,627	159,627	
Weldon Pepsi-Cola Bottling Co.	H. A. Hardison	Weldon	1,500	1,575	1,575	
Weldon Realty Co.	C. E. Carter	Weldon	3,000	3,000	1,898	1,102
Weldon Steam Laundry, Inc.	Henry Taylor	Weldon				
Welfare Automobile Co.	R. C. Welfare	Wilson	4,200	5,049	5,049	
Wells-Breitz Co.	W. C. Wells	Winston-Salem	19,800	10,738	10,738	
Wells Grocery Co.	S. C. Wells	Wilson	6,100	7,388	7,388	
Wendell Drug Co.	M. C. Todd	Wendell	3,000	4,000	3,000	1,000
Wendell Publishing Co.	O. L. Rowland	Wendell	1,360	950	950	
Wentworth Mercantile Co.	J. G. Wilson	Wentworth	1,200	1,200	1,200	
West Asheville Hardware Co.	H. C. Brown	Asheville	2,800	2,100	2,100	
West Bend Manufacturing Co.	A. T. Morrison	Craggy	12,500			
West, I. W., Drug Co.,	I. W. West	Mount Airy	4,000	6,600	6,600	
West End Development Co.	P. H. Hanes	Winston-Salem	50,000	25,000	20,900	4,100
West End Land Co.	S. C. Brawley	Durham	30,000	16,500	16,500	
West End Land and Improvement Co.	M. R. Griffin	Elizabeth City	50,000	17,500	17,500	
West End Realty Co.	A. H. Cheek	Henderson	3,000	2,100	2,100	
Western Carolina Printing Co.	J. H. White	Marshall	2,000	1,000	500	500
Western Furniture Co.	J. L. Morgan	Marion	12,000	12,600	12,600	
West Lumber and Box Co.	J. H. West	Fayetteville	15,000	15,000	7,300	7,700
West Market Terrace Co.	J. L. Howerton	Greensboro	26,300	26,764	26,764	
West Market Realty Co.	G. A. Thomason	Asheville	27,000	12,500	5,512	6,988
West Tarboro Land and Investment Co.	Geo. Howard	Tarboro	3,000	2,200	2,200	
Weston Supply Co.	J. L. Bailey	Rocky Mount	4,150	4,100	4,100	
Wexler Land Co.	Carter Dalton	High Point	300	880	880	
Wheless Drug Co.	J. M. Wheless	Farmville	2,000	2,000	2,000	
Whitaker Drug Co.	L. T. Whitaker	Enfield	3,500	3,500	3,500	
Whitaker-Harvey Co.	F. S. Rucker	Winston-Salem	55,000	9,540	9,540	
Whitakers Oil Mill, Inc.	W. Woodard	Whitakers	18,100	22,100	6,500	15,600
White, J. F., Co.	J. F. White	Oxford	16,000	12,500	12,500	
White Drug Co.	C. S. Goodrum	Davidson	5,900	5,000	1,700	3,300
White Furniture Co.	J. S. White	Mebane	203,400	80,000	80,000	
White & Gough, Inc.	Frank Gough	Lumberton	30,100	54,321	54,321	
Whitehead Hosiery Mills, Inc.	R. H. Whitehead	Burlington	25,901	15,000	15,000	
White-High Co.	W. B. Daniel	Henderson	6,000	6,000	6,000	
White-Morrison-Flowe Co.	W. W. Flowe	Concord	19,500	13,462	13,462	

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Whitehurst-Andrews Co.	W. C. Whitehurst	Bethel	$ 20,250	$ 9,050	$ 9,050	$
White Star Co., The	R. B. Cranford	Winston-Salem	5,000	5,000	5,000	
White Track Sanding Co.	A. J. Wilson	Greensboro	50,000	400		400
Witeville Insurance and Realty Co.	F. L. Ford	Whiteville	3,000	3,308	3,308	
Whiteville Warehouse Co.	J. W. Wilson	Whiteville	5,000	3,224	3,224	
Whiteville Lumber Co.	N. O'Berry	Whiteville	200,000	200,000	200,000	
Whitfield & French, Inc.	Geo. M. Whitfield	Lumberton	2,000	1,865	1,865	
Whittemore & Mobley Hardware Co.	W. M. Whittemore	Reidsville	9,000	9,500	9,500	
Widenhouse Co.	Thos. Widenhouse	Kannapolis	3,600	3,500	3,200	300
Wilbanks Mercantile Co.	W. B. Forbes	Wilbanks	5,000	5,000	2,920	2,080
Wiley, Narron & Sons Co.	L. Narron	Kenly	9,000	7,386	7,386	
Wilkesboro Manufacturing Co.	A. A. Finley	North Wilkesboro	6,200	16,493	16,493	
Wilkes Hardware and Furniture Co.	B. H. Colvard	North Wilkesboro	6,000	6,000	6,000	
Wilkes Industries Co.	W. F. Trogdon	North Wilkesboro	20,200	5,520	5,520	
Wilkes Realty and Insurance Co.	W. A. Rousseau	North Wilkesboro	2,250	500	140	360
Wilkes Veneer Co.	C. S. Lippincott	Edenton	10,000	6,000	6,000	
Wilkie & Tanner Co.	C. A. Wilkie	Forest City	10,000	3,500	3,500	
Wilkinson, Bullock & Co.	J. C. Braswell	Rocky Mount	3,600	9,857	9,857	
Wilkinson, H. B., Co.	H. B. Wilkinson	Kannapolis	7,600	5,000	4,320	680
Wilkinson, H. E., Co.	H. E. Wilkinson	Mebane	3,300	3,300	3,300	
Wilkinson Lumber Co.	J. J. Edwards	Cary	9,200	6,000	6,000	
Wilkinson-Widenhouse Co.	W. A. Wilkinson	Concord	6,000	5,000	5,000	
Wilkins-Ricks Co.	L. P. Wilkins	Sanford	45,350	66,155	66,155	
Willard Bag and Manufacturing Co.	M. S. Willard	Wilmington	33,700	11,000	10,550	450
Williams-Belk Co.	H. M. Williams	Sanford	12,000	12,040	12,040	
Williams Brothers, Inc.	S. C. Williams	Yadkinville	1,000	600	600	
Williams-Brownwell Planing Co.	E. L. Gaston	Asheville	26,200	13,400	13,400	
Williams & Brown Land and Lumber Co.	F. P. Covington	Cerro Gordo	100,000	46,860	46,860	
Williams, Fred D., Co.	Fred Williams	Fayetteville	4,500	2,500	2,500	
Williams Milling Co.	J. A. Williams	Angier	4,600	3,097	3,097	
Williams Mill Manufacturing Co.	A. V. Foote	Ronda	16,100	11,500	11,500	

Williamson, Inc.	W. M. Baker	Burlington	70,000	55,000	49,000	6,000
Williams-Shelton Co.	N. V. Porter	Charlotte	100,000	80,000	50,000	30,000
Williamston Cooperage Co.	P. F. Appel	Williamston	15,000	9,490	9,490	
Williamston Land and Improvement Co.	J. G. Godard	Williamston	5,000	7,000	7,000	
Williams & Fulgham Lumber Co.	J. E. Fulgham	Asheville	15,100	17,935	17,935	
Willingham, W. A., Co.	Jas. I. Miller	Henderson	50,000	50,000		50,000
Willis, S. P., Co.	S. P. Willis	Washington	5,000	2,250	2,250	
Willis Grocery Co.	W. A. McIntosh	New Bern	6,000	3,515	3,515	
Willman, A. R., Co.	A. R. Willman	Charlotte	5,000			
Wills Book and Stationery Co.	R. T. Wills	Greensboro	10,000	8,025	8,025	
Willson, J. R., Lumber Co.	J. R. Willson	Pittsburg, Pa.	15,000	9,516	9,516	
Wilmington Beach Corporation	D. N. Chadwick	Wilmington	50,000	10,000	640	9,360
Wilmington Coca-Cola Bottling Works Co.	G. H. Hutaff	Wilmington	2,500	2,500	2,500	
Wilmington Compress and Warehouse Co.	Walter Smallbones	Wilmington	105,000	100,250	100,250	
Wilmington Cooperage Co.	C. L. Fisher	New York	15,000	30,000	11,750	18,250
Wilmington Furniture Co.	W. W. Call	Wilmington	14,000	12,175	12,175	
Wilmington Granite Brick Co.	Geo. W. Kidder	Wilmington	25,000	4,000	4,000	
Wilmington Grocery Co.	A. M. Hall	Wilmington	6,400	8,050	8,050	
Wilmington Hardware Co.	Kate Sweeny	Wilmington	3,500	2,500	2,500	
Wilmington Iron Works	Edw. P. Bailey	Wilmington	45,000	9,800	5,000	4,800
Wilmington Lumber Co.	L. L. Boon	Wilmington	3,500	2,500	1,000	1,500
Wilmington Marine Railway Co.	Edw. P. Bailey	Wilmington	53,000	7,500	7,500	
Wilmington Pepsi-Cola Bottling Co.	J. W. Brooks	Wilmington	10,000	8,000	4,000	4,000
Wilmington Produce Co.	O. A. Durant	Wilmington	2,000	1,500	1,500	
Wilmington Shoe Co.	L. W. Wyssell	Wilmington	5,000	5,000		5,000
Wilmington Stamp and Printing Co.	J. W. Little	Wilmington	41,300	25,000	15,000	10,000
Wilmington Star Co.	D. C. Love	Wilmington	30,000	25,000	12,250	12,750
Wilmington Suburban Co.	W. S. Willard	Wilmington	21,000	8,500	8,500	
Wilson Drug Co.	A. C. Webb	Wilson	6,800	6,800	5,200	1,600
Wilson Furniture Co.	A. D. McGowan	Wilson	3,000	5,000	3,914	1,086
Wilson Gorge Rock Co.	W. S. Barfield	Newton	2,350			
Wilson Hardware Co.	J. B. Barnes	Wilson	10,000	16,309	7,650	8,659
Wilson Hotel Co.	S. A. Woodard	Wilson	50,000	44,000	44,000	
Wilson Ice and Fuel Co.	W. J. Boykin	Wilson	4,000	19,150	19,150	
Wilson Insurance and Realty Co.	F. A. Woodard	Wilson	10,000	6,837	6,837	
Wilson Livery Co.	M. G. Wilson	Spray	3,000	1,211	1,211	
Wilson Live Stock Co.	J. L. Wiggins	Wilson	29,000	20,306	20,306	
Wilson Real Estate Loan and Trust Co.	E. Deans	Wilson	10,000	10,180	10,180	
Wilson Sanatorium	E. T. Dickinson	Wilson	24,000	16,980	16,980	

MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Wilson Storage Co.	R. P. Watson	Wilson	$ 11,000	$ 9,000	$ 7,950	$ 1,050
Wilson Storage Warehouse Co.	P. L. Woodard	Wilson	7,500	3,500		3,500
Wilson Wholesale Co.	Jake Tomlinson	Wilson	7,500	7,500	7,500	
Wilts Veneer Co.	W. B. Simmons	Plymouth	211,250	200,000	100,300	99,700
Winchester Electric Co.	J. R. Winchester	Charlotte	6,200	6,715	6,715	
Windless Wagon Brakes Co.	H. C. Marley	Greensboro	400	2,000		2,000
Windsor Manufacturing Co.	J. M. Gatling	Windsor	7,050	6,000	5,000	1,000
Windsor Pharmacy Co.	H. M. Bell	Windsor	2,300	3,000	2,300	700
Winslow System Co.	F. N. Winslow	Greensboro	6,500	300		300
Winstead, W. H., Inc.	W. H. Winstead	Goldsboro	50,000	20,000	6,500	13,500
Winstead Produce Co.	W. H. Alderman	Wilmington	5,000	5,000		5,000
Winston-Blanks Drug Co.	C. C. Winston	Youngsville	4,000	4,000	4,000	
Winston Brick and Tile Co.	W. T. Carter	Winston-Salem	12,500	4,585	4,585	
Winston Cigarette Machine Co.	W. H. Maslin	Winston-Salem	25,000			
Winston Development Co.	H. W. Foltz	Winston-Salem	1,000	5,500	5,500	
Winston Land and Improvement Co.	W. F. Trogdon	Winston-Salem	100	790	790	
Winston Jobbing Co.	W. C. Womble	Winston-Salem	2,000	1,600	1,600	
Winston Printing Co.	W. L. Harper	Winston-Salem	21,000	4,850	4,850	
Winston Realty Co.	W. E. Franklin	Winston-Salem	1,000	9,800	7,450	2,350
Winston-Salem Construction Co.	E. Straley	Winston-Salem	12,500	5,000	5,000	
Winston-Salem Pepsi-Cola Bottling Co.	A. F. Moses	Winston-Salem	7,200	3,250	3,250	
Winston Vehicle Co.	Henry Boon	Winston-Salem	19,600	11,100	11,100	
Winter Park Gardens Co.	C. Van Leuven	Wilmington	12,500	4,500	4,500	
Winterville Cotton Oil Co.	R. L. Abbott	Winterville	12,500	10,000	5,700	4,300
Wofford-Fain Co.	W. M. Fain	Murphy	67,000	66,200	66,200	
Wolf Mountain Lumber Co.		Wolf Mountain	58,000	58,850	58,850	
Woodall & Sheppard, Inc.	Thos. F. Costner	Wilmington	25,000	11,500	6,500	5,000
Woodard, C., Co.	C. Woodard	Wilson	6,500	6,500	4,615	1,885
Wood, G. T., Dry Goods Co.	Geo. T. Wood	High Point	14,000	5,000	3,500	1,500
Wood, Thos. F., Inc.	Thos. F. Wood	Wilmington	21,700	15,000	15,000	

Woodland Manufacturing Co.	J. M. Howard	Albemarle	8,000	1,100	1,100	
Woodside Lumber Co.	J. A. Leigh	Belhaven	9,000	2,550	2,550	
Wood Supply Co.	D. F. McKinne	Louisburg	20,000	11,570	11,570	
Woodworking Co.	S. W. Lovingood	Murphy	9,000	2,000	2,000	
Woolsey Improvement Co.	W. R. Patterson	Asheville	10,000	3,255	3,255	
Worley Furniture Co.	P. C. Worley	Selma	2,000	2,000	2,000	
Wortham, J. S., Co.	J. S. Wortham	Warrenton	2,250	1,000		1,000
Worth Co.	E. A. Metts	Wilmington	11,000	7,000	5,150	1,850
Wright Hinge Lock Co.	F. O. Lawson	Greensboro	36,700	1.000		1,000
Wright Safety Air Brake Co.	F. O. Lawson	Greensboro	105,525	1,000		1,000
Wrightsville Beach Hotel Co.	Geo. Sloan	Wilmington	100,700	50,000	30,000	20,000
Wrightsville Beach and Suburban Development Co.	Thos. H. Wright	Wilmington	5,600	4,600	2,400	2,200
Wyatt, Job. P., Sons Co.	J. P. Wyatt	Raleigh	60,000	42,700	42,700	
Wynnewood Lumber Co.	Henry C. Riley	Folkstone	10,000	7,850	7,850	
Wysong & Miles Co.	J. A. Kleemeier	Greensboro	378,085	129,800	116,552	13,248
Yadkin Flume Co.	F. G. Harper	North Wilkesboro	1,000	1,500	1,500	
Yadkin Hotel Co.	J. F. Somers	Salisbury	1,400	700	700	
Yadkin Valley Mill and Lumber Co.	R. L. Hickerson	Ronda	10,000	2,875	2,875	
Yadkin Valley Motor Co.	F. G. Harper	North Wilkesboro	3,000	2,425	2,425	
Yadkinville Buggy Co.	W. G. Wooten	Yadkinville	4,100	2,500	700	1,800
Yarborough & Bellinger, Inc.	J. A. Yarborough	Charlotte	89,000	60,000	46,150	13,850
Yelverton, M. D., Co.	S. M. Smith	Fountain	6,000	4,000	1,660	2,340
York Chemical Co.	O. W. Barnes	Winston-Salem	4,300	2,741	2,741	
Yoder-Clark Clothing Co.	N. W. Clark	Hickory	5,000	2,000	2,000	
York & Wadsworth Co.	J. F. Goodson	Concord	49,200	47,228	45,636	1,592
Young Steam Baking Co.	R. E. Young	Charlotte	13,000	5,520	5,520	
Yum Drug Co.	Verne Rae	Durham	20,000	2,500	600	1,900
Zebulon Co.	C. B. Barbee	Raleigh	40,000	2,888	2,888	
Zebulon Cotton Oil Co.	Arch. E. Reide	Zebulon	50,000	47,471	47,471	
Zebulon Hardware Co.	F. G. Fuller	Zebulon	4,000	4,950	4,950	
Zebulon Hosiery Mill	W. C. Wakefield	Zebulon	26,400	15,800	15,800	
Zebulon Supply Co.	F. E. Bunn	Zebulon	12,500	9,077	9,077	
Zebulon Tobacco Co.	F. E. Bunn	Zebulon	1,200	808	808	
Zebulon Warehouse Co.	A. G. Kemp	Zebulon	4,800	3,000	2,598	402
Totals			$ 69,928,207	$ 43,415,947	$ 36,410,126	$ 7,005,821

COTTON MILL CORPORATIONS.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Alpine Cotton Mills	W. A. Erwin	Morganton	$ 150,000	$ 150,000	$ 147,574	$ 2,426
Amazon Cotton Mills	J. W. Cannon	Thomasville	125,000	90,000	82,800	7,200
Anchor Mills	C. W. Johnston	Charlotte	107,500	97,500	57,500	40,000
Asheville Cotton Mills	M. D. Long	Asheville	250,000	103,870	103,870	----------
Atherton Mills	J. S. Weir	Charlotte	175,000	85,865	85,865	----------
Barringer Manufacturing Co.	C. A. Cannon	Concord	110,100	52,000	52,000	----------
Belleville Cotton Mills	J. W. Williamson	Wilmington	100,000	56,150	56,150	----------
Belle Vue Manufacturing Co.	T. N. Webb	Hillsboro	157,800	100,000	85,000	15,000
Belmont Cotton Mills	A. W. McMurray	Shelby	60,000	33,500	33,500	----------
Bladenboro Cotton Mills	C. O. Bridgers	Bladenboro	269,900	269,900	269,900	----------
Bonnie Cotton Mills	W. A. Mauney	Kings Mountain	99,000	80,000	77,457	2,543
Borden Manufacturing Co.	P. L. Borden	Goldsboro	150,000	138,325	138,325	----------
Brevard Cotton Mills	J. H. Williams	Brevard	49,400	30,000	30,000	----------
Brookford Mills, Inc.	H. J. Holbrook	Brookford	183,100	91,618	91,618	----------
Cape Fear Cotton Mills, Inc.	J. M. Butler	Fayetteville	30,000	22,000	22,000	----------
Capelsie Cotton Mills	A. W. E. Capel	Troy	40,800	60,000	60,000	----------
Capitola Manufacturing Co.	M. L. Church	Marshall	64,500	40,215	40,215	----------
Caraleigh Mills	W. D. Briggs	Raleigh	185,000	165,500	165,500	----------
Caswell Cotton Mills, Inc.	F. C. Dunn	Kinston	128,600	80,000	78,830	1,170
Catawba Cotton Mills	J. W. Yount	Newton	42,000	47,570	32,470	15,100
Cedar Falls Mfg. Co.	J. S. McAllister	Cedar Falls	100,000	54,335	54,335	----------
Central Falls Mills, Inc.	R. L. Caviness	Coleridge	28,000	30,775	30,775	----------
Chadwick-Hoskins Co.	E. C. Dwelle	Charlotte	2,000,000	906,030	906,030	----------
Clayton Cotton Mills	J. M. Turley	Clayton	159,900	187,970	187,970	----------
Cleghorn Mills Co.	J. C. Mills	Rutherfordton	75,000	50,000	50,000	----------
Cleveland Mill and Power Co.	H. F. Schenck	Lawndale	100,000	190,000	187,011	2,989
Cliffside Mills	Chas. H. Haynes	Rutherfordton	250,000	350,000	350,000	----------
Clinchfield Manufacturing Co.	W. L. Morris	Marion	435,500	209,337	137,175	72,162
Clyde Cotton Mills, Inc.	R. B. Knox	Newton	32,000	45,000	32,815	12,185
Columbia Manufacturing Co.	W. H. Watkins	Ramseur	80,000	132,000	132,000	----------

Commonwealth Cotton Mfg. Co.	O. T. Carver	Durham	125,000	39,375	39,375	
Continental Mfg. Co.	J. H. McAden	Charlotte	37,600	52,400	52,400	
Cora Cotton Mills	O. G. Falls	Kings Mountain	100,000	140,000	140,000	
Cornelius Cotton Mills	P. A. Stough	Cornelius	48,600	60,000	46,000	14,000
Corriher Mill Co.	C. J. Deal	Landis	54,200	40,000	3,850	36,150
Dacotah Cotton Mills	W. H. Mendenhall	Lexington	193,300	175,000	130,500	44,500
Deep River Mills, Inc.	J. C. Watkins	Randleman	360,000	249,475	249,475	
Delburg Cotton Mills Co.	J. L. Sloan	Davidson	50,000	46,000	46,000	
Delgado Mills	T. R. Ames	Wilmington	275,000	160,000	139,300	20,700
Dickson Cotton Mills	G. F. Avinger	Laurinburg	149,850	175,500	175,500	
Dilling Cotton Mills	F. Dilling	Kings Mountain	178,500	72,850	72,850	
Double Shoals Cotton Mills	E. A. Morgan	Double Shoals	50,000	71,031	71,031	
Dresden Cotton Mills, Inc.	R. D. Caldwell	Lumberton	200,000	220,000	198,415	21,585
Dudley Shoals Cotton Mill Co.	D. H. Warlick	Granite Falls	147,800	100,000	58,500	41,500
Durham Cotton Mfg. Co.	J. H. Erwin	East Durham	450,000	500,000	412,060	87,040
Edenton Cotton Mills	W. O. Elliott	Edenton	100,000	128,000	128,000	
Efird Manufacturing Co.	J. S. Efird	Albemarle	300,000	200,000	188,000	12,000
Elizabeth City Cotton Mill	J. G. Gregory	Elizabeth City	100,000	60,000	60,000	
Elizabeth Mills	R. M. Miller, Jr.	Charlotte	100,000	125,000	92,000	33,000
Ella Manufacturing Co.	J. R. Dover	Shelby	160,000	145,000	144,004	996
Elm Grove Cotton Mills	R. S. Rinehart	Lincolnton	27,200	39,900	39,900	
Elmira Cotton Mills Co.	J. H. Holt	Burlington	210,000	129,376	129,376	
Eno Cotton Mills	J. H. Webb	Hillsboro	320,700	225,000	225,000	
Enterprise Manufacturing Co.	R. L. Caviness	Coleridge	25,000	50,000	50,000	
Entwistle Manufacturing Co.	G. P. Entwistle	Rockingham	320,000	220,000	197,612	22,388
Ethel Cotton Mill Co.	S. V. Pitts	Selma	51,575	48,600	48,600	
Eureka Manufacturing Co.	J. L. Lineberger	Lincolnton	40,000	16,750	16,750	
Everett Cotton Mills, Inc.	J. T. Everett	Monroe	55,200	35,000	25,194	9,806
Fidelity Manufacturing Co.	G. H. Brokenbrough	Charlotte	34,500	32,850	32,850	
Florence Mills	S. B. Tanner	Charlotte	250,000	190,000	190,000	
Fountain Cotton Mills	Harry Smith	Tarboro	114,900	75,389	75,389	
Francis Cotton Mills, Inc.	D. D. Bruton	Biscoe	131,400	95,000	95,000	
Franklinville Mfg. Co.	Hugh Parker	Franklinville	80,000	76,585	76,585	
French Broad Mfg. Co.	L. V. Smith	Craggy	250,700	84,225	84,225	
Gem Yarn Mills Co.	Joe A. Sherrill	Cornelius	45,000	30,000	23,000	7,000
Glencoe Mills	R. L. Holt	Burlington	112,000	111,524	111,524	
Granite Falls Mfg. Co.	A. A. Shuford	Granite Falls	95,000	95,000	71,050	18,950
Great Falls Manufacturing Co.	Claude Gore	Rockingham	100,000	135,500	135,500	
Green River Manufacturing Co.	J. O. Bell	Tuxedo	101,000	50,100	40,000	10,100

COTTON MILL CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Gwyn Harper Manufacturing Co.	James Harper	Patterson	$ 70,000	$ 40,320	$ 40,320	$
Hadley Peoples Manufacturing Co.	J. E. Gregson	Siler City	55,800	50,250	50,250	
Hannah-Pickett Mills, Inc.	W. B. Cole	Rockingham	200,000	157,436	157,436	
Harriett Cotton Mills	J. A. Moore	Henderson	449,700	425,000	383,250	41,750
Haw Manufacturing Co.	J. H. White	Haw River	10,000	35,600	35,600	
Henderson Cotton Mills	D. Y. Cooper	Henderson	299,500	360,000	327,500	32,500
Henrietta Mills	S. B. Tanner	Henrietta	675,000	675,000	675,000	
Henry River Manufacturing Co.	D. W. Aderholt	Hildebrand	147,800	45,000	40,834	4,166
High Falls Manufacturing Co.	T. N. Woody	High Falls	75,000	75,000	75,000	
Highland Cotton Mills	H. F. Hunsucker	High Point	125,000	60,000	43,880	16,120
Holt, Gant & Holt Cotton Mfg. Co.	J. Q. Gant	Altamahaw	150,000	125,000	123,637	1,363
Holt Granite Mfg. Co.	C. P. Albright	Haw River	641,100	275,600	275,600	
L. Banks Holt Mfg. Co.	L. B. Williamson	Graham	1,000,000	515,360	443,060	72,300
E. M. Holt Plaid Mills	L. B. Williamson	Burlington	40,000	33,487	33,487	
Holt-Williamson Mfg. Co.	E. H. Williamson	Fayetteville	125,000	50,000	44,000	6,000
Hope Mills Mfg. Co.	W. J. Beattie	Hope Mills	500,000	190,525	165,525	25,000
Hudson Cotton Mfg. Co.	J. L. Nelson	Hudson	100,000	77,230	77,230	
Icemorlee Cotton Mills Co.	J. T. Everett	Monroe	300,000	200,000	118,805	81,195
Ida Yarn Mill	Mark Morgan	Laurel Hill	60,000	60,000	34,740	25,260
Indian Creek Manufacturing Co.	C. A. Rudisill	Lincolnton	44,600	44,600	34,415	10,185
Inverness Mills	J. L. Gilmer	Winston-Salem	164,600	43,000	43,000	
Ivanhoe Manufacturing Co.	J. J. Broadhurst	Smithfield	251,532	200,000	183,660	16,340
Ivey Mill Co.	A. A. Shuford	Hickory	187,280	83,750	83,750	
Jackson Mills Co.	W. B. Bell	Monroe	43,242	81,414	81,414	
Jamack Cotton Mills	M. L. Jackson	Salisbury	5,000	5,000	2,000	3,000
Jennings Cotton Mills	F. P. Gray	Lumberton	279,800	225,000	209,960	15,040
Jewell Cotton Mills	John Tillett	Thomasville	103,600	37,950	37,950	
Kesler Manufacturing Co.	J. W. Cannon	Salisbury	250,000	317,500	317,500	
Kings Mountain Manufacturing Co.	S. A. Mauney	Kings Mountain	77,800	42,500	42,500	
Kinston Cotton Mills	T. V. Moseley	Kinston	230,000	115,800	94,940	20,860

Klotho Mills, Inc.	W. A. Mauney	Kings Mountain	137,600	52,175	52,175	
Lakeside Mills	Wm. I. Holt	Burlington	78,000	47,025	47,025	
Leak, Wall & McRae	F. W. Leak	Rockingham	150,000	154,110	154,110	
Ledbetter Manufacturing Co.	H. D. Ledbetter	Rockingham	25,000	70,210	70,210	
Lenoir Cotton Mill Co.	J. L. Nelson	Lenoir	150,000	100,000	90,925	9,075
Leota Cotton Mills Co.	J. V. Pomeroy	Graham	30,000	21,000	21,000	
Liberty Cotton Mills Co.	D. L. Barbour	Clayton	97,650	110,030	110,030	
Lily Mill and Power Co.	J. H. Ramsaur	Shelby	135,000	140,000	111,988	28,012
Linden Manufacturing Co.	F. J. Knox	Davidson	90,000	46,000	46,000	
Linn Mills Co.	C. J. Deal	Landis	65,100	55,000	55,000	
Little River Manufacturing Co.	A. G. Cox	Willardsville	60,000	38,232	38,232	
Lizzie Cotton Mills Co.	S. V. Pitts	Selma	150,000	101,000	101,000	
Long Shoals Cotton Mills	W. A. Mauney	Lincolnton	99,900	107,185	107,185	
Lumberton Cotton Mills	H. B. Jennings	Lumberton	175,000	320,000	277,260	42,740
Maiden Cotton Mills	L. A. Carpenter	Maiden	44,000	20,375	20,375	
Maline Mills Co.	W. J. Peterson	Winston-Salem	76,100	24,900	24,900	
Mecklenburg Manufacturing Co.	F. W. Coleman	Charlotte	250,000	100,000	97,500	2,500
Minneola Manufacturing Co.	J. R. Young	Greensboro	200,000	117,006	117,006	
Moore Cotton Mill Co.	M. G. Shearer	Lenoir	117,400	59,000	3,600	55,400
National Cotton Mills, Inc.	A. P. McAllister	Lumberton	110,000	156,578	156,578	
Necronsett Mills, Inc.	A. R. Heist	Cumberland	162,100	57,145	57,145	
Neuse Manufacturing Co.	Kenneth Gant	Neuse	120,000	60,000	60,000	
Newton Cotton Mills	R. B. Knox	Newton	150,000	96,242	96,242	
Nokomis Cotton Mills	John T. Lowe	Lexington	190,000	180,000	154,010	25.990
Norwood Manufacturing Co.	D. B. Coltrane	Norwood	100,000	74,000	42,500	31,500
Oakdale Cotton Mills	O. M. Bundy	Jamestown	100,000	97,216	97,216	
J. M. Odell Manufacturing Co.	W. L. London	Bynum	66,700	64,500	64,500	
Patterson Manufacturing Co.	J. W. Cannon	China Grove	350,000	300,000	300,000	
Pearl Cotton Mills	J. H. Erwin	Durham	175,000	234,112	234,112	
Peck Manufacturing Co.	R. T. Watson	Warrenton	131,400	86,620	86,620	
Pee Dee Manufacturing Co.	G. P. Entwistle	Rockingham	375,000	553,338	553,338	
Pickett Cotton Mills	F. M. Pickett	High Point	203,700	85,000	34,667	50,333
Pilot Cotton Mills	W. H. Williamson	Raleigh	400,000	205,820	205,820	
Pomona Mill	T. A. Hunter	Pomona	228,900	115,000	110,000	5,000
Princeton Cotton Mills	T. B. Marsh	Salisbury	18,000	6,600	6,600	
Providence Cotton Mills	D. M. Carpenter	Maiden	87,700	26,820	26,820	
Proximity Manufacturing Co.	J. E. Hardin	Greensboro	500,000	1,700,000	932,300	767,700
Raleigh Cotton Mills	A. A. Thompson	Raleigh	157,000	167,262	167,262	
Randolph Manufacturing Co.	Hugh Parker	Franklinville	90,000	86,256	86,256	

COTTON MILL CORPORATIONS—Continued.

Name of Corporation	Officer	Address	Capital Stock	Value Capital Stock	Assessed Value Real and Personal Property	Corporation Excess
Revolution Cotton Mill	H. Sternberger	Greensboro	$ 299,500	$ 300,000	$ 237,500	$ 62,500
Riverside Mills	I. N. Cox	Worthville	50,000	50,000	50,000	
Rhodes Manufacturing Co.	D. P. Rhodes	Lincolnton	94,500	85,000	71,270	13,730
Richmond Cotton Mill	Mark Morgan	Laurel Hill	51,000	51,000	50,600	400
Roanoke Mill Co.	J. M. Jackson	Roanoke Rapids	408,600	431,213	431,213	
Roberdell Manufacturing Co.	J. L. Everett	Rockingham	375,000	352,000	352,000	
Rocky Mount Mills	Thos. H. Battle	Rocky Mount	472,500	472,500	400,000	72,500
Rodman-Heath Cotton Mills	W. P. Wingate	Waxhaw	50,000	50,910	50,910	
Rolin Manufacturing Co.	H. S. Robinson	Lincolnton	12,000	8,100	8,100	
Rosemary Manufacturing Co.	John L. Patterson	Roanoke Rapids	600,000	906,222	906,222	
Roxboro Cotton Mills	J. A. Long	Roxboro	263,300	220,000	220,000	
Royal Cotton Mills	W. L. Royal	Wake Forest	222,000	157,675	157,675	
John Rudisill Manufacturing Co.	C. A. Rudisill	Lincolnton	31,800	20,950	20,950	
St. Pauls Cotton Mill Co.	A. R. McEachern	St. Pauls	100,000	121,950	121,950	
Salisbury Cotton Mills	O. D. Davis	Salisbury	250,000	343,600	343,600	
Sanford Cotton Mills	J. R. Jones	Sanford	149,700	107,029	107,029	
Saxony Spinning Co.	A. M. Hoke	Lincolnton	150,000	90,000	85,900	4,100
Scotland Cotton Mills	Geo. F. Avinger	Laurinburg	120,150	117,000	117,000	
Scotland Neck Cotton Mills	Henry T. Clark	Scotland Neck	112,520	85,000	76,250	8,750
Selma Cotton Mill Co.	W. H. Call	Selma	90,000	100,000	100,000	
Sevier Cotton Mills	Eugene Holt	Kings Mountain	60,000	51,625	51,625	
Shaw Cotton Mills, Inc.	R. S. Travis	Weldon	74,400	50,750	50,750	
Shelby Cotton Mills	J. C. Smith	Shelby	150,000	84,600	84,600	
A. A. Shuford Mill Co.	A. A. Shuford, Jr.	Hickory	100,000	100,000	63,240	36,760
Sidney Cotton Mills	J. L. Scott, Jr.	Graham	40,000	42,620	42,620	
Smitherman Cotton Mills	A. W. E. Capel	Troy	73,000	120,090	120,000	
Springfield Cotton Mill	Mark Morgan	Elmore	45,000	35,000	33,000	2,000
Steele's Mills	John W. Porter	Rockingham	225,000	202,500	202,500	
Stony Point Manufacturing Co.	A. L. Watts	Stony Point	67,700	35,000	35,000	
Tarboro Cotton Factory	E. V. Zoeller	Tarboro	164,450	116,200	116,200	

Taylorsville Cotton Mill Co.	T. H. Miller	Taylorsville	77,900	75,000	60,000	15,000
Thrift Manufacturing Co.	Robert Lassiter	Paw Creek	600,000	228,965	228,965	----------
Tolar, Hart & Holt Mills	E. W. Nolley	Fayetteville	138,000	160,000	144,368	15,632
Travora Manufacturing Co.	Wm. E. White	Graham	60,000	133,700	133,700	----------
Union Cotton Mills	W. C. Kenyon	Maiden	119,200	38,550	38,550	----------
Valdese Manufacturing Co.	J. L. Garron	Valdese	60,000	20,000	20,000	----------
Vass Cotton Mill Co.	W. B. Graham	Vass	53,900	75,000	75,000	----------
Victory Manufacturing Co.	Adam Calterall	Fayetteville	225,000	90,000	80,200	9,800
Virginia Cotton Mills	Ben Baker	Swepsonville	100,000	155,100	155,100	----------
Wadesboro Cotton Mills	Wm. B. Rose	Wadesboro	60,400	58,446	58,446	----------
Wampum Cotton Mills, Inc.	R. S. Abernethy	Lincolnton	160,000	129,449	129,449	----------
Watts Manufacturing Co.	J. W. Watts	Taylorsville	58,000	24,500	24,500	----------
Waverly Cotton Mills	Geo. F. Avinger	Laurinburg	251,800	234,000	234,000	----------
Wennonah Cotton Mills	J. V. Moffitt	Lexington	100,000	138,000	138,000	----------
Weldon Cotton Manufacturing Co.	W. A. Pierce	Weldon	77,825	60,500	60,500	----------
Whitnel Cotton Mill Co.	J. L. Nelson	Whitnel	125,000	71,010	71,010	----------
James N. Williamson & Son Co.	James N. Williamson	Burlington	244,200	221,557	221,557	----------
Wilson Cotton Mills	F. L. Carr	Wilson	41,000	31,587	31,587	----------
Wiscassett Mills Co.	J. A. Groves	Albemarle	500,000	350,000	332,800	17,200
Worth Manufacturing Co.	J. W. Fry	Worthville	----------	20,225	20,225	----------
Totals			31,744,074	26,457,002	24,152,911	2,204,091

FOREIGN CORPORATIONS—Statement of Capital Stock of Foreign Corporations Doing Business in North Carolina, Apportioned to this State for Purposes of Corporate Franchise Tax as Assessed by the State Tax Commission, for the Year 1915 Under Section 82, Revenue Act of 1915.

Name	Incorporated Under the Laws of—	Officer Making Report	Process Agent in North Carolina	Amount on Which Tax is Computed
Adder Machine Co.	Penn.	A. G. Nesbit, Kingston, Pa.	Jones Fuller, Durham	$ 22,500
American Agricultural Chemical Co.	Del.	Thos. A. Doe, New York City	S. L. Boyd, Wilmington	12,500
American Bridge Co.	N. J.	H. Schoonmaker, New York City	Jones Fuller, Durham	12,500
American Suburban Corporation	Va.	C. G. Metts, Norfolk, Va.	Jas. O. Reilly, Wilmington	83,000
American Woods Corporation	N. Y.	Geo. H. Myers, Statesville, N. C.	Geo. H. Myers, Statesville	12,500
Armistead Rogers Co.	Va.	E. N. Fuller, Norfolk, Va.	I. W. Cooper Co., Wilmington	12,500
Armour & Co.	N. J.	Chas. E. Hazard, Chicago, Ill.	G. D. Hessemann, Charlotte	25,000
Armour Fertilizer Works	N. J.	C. H. McDowell, Chicago, Ill.	J. E. Maddox, Greensboro	50,000
Armstrong Cork and Insulation Co.	Penn.	Wm. H. Pfohl, Pittsburgh, Pa.	J. C. Biggs, Raleigh	12,500
Atlantic Land and Improvement Co.	Va.	J. R. Kenly, Wilmington, N. C.	Geo. B. Elliott, Wilmington	12,500
Atlantic Bitulithic Co.	W. Va.	E. W. Sample, Richmond, Va.	H. A. Moffitt, Charlotte	105,000
Atlas Powder Co.	Del.	E. B. Coy, Wilmington, Del.	K. O. Pool, Raleigh	12,500
Austin Brothers	Texas	J. K. Barcroft, Atlanta, Ga.	C. W. Curry, Greensboro	12,500
Baldwin Piano Co.	Ohio	Lucien Wulsin, Cincinnati, O.	J. W. Hinsdale, Raleigh	12,500
Beaver Co., The	Ohio	T. J. Seitz, Buffalo, N. Y.	T. M. Faison, Roanoke Rapids	12,500
Bee Tree Lumber Co.	W. Va.	H. N. Crowell, Bee Tree, N. C.	H. N. Crowell, Bee Tree	246,000
Bluethenthal Co., The	N. J.	F. Bluethenthal, Wilmington, N. C.	F. Bluethenthal, Wilmington	100,000
Borden's Condensed Milk Sales Co.	N. Y.	S. F. Taylor, New York City	C. C. Brown, Wilmington	12,500
Bradstreet Co., The	Conn.	H. E. Dunn, New York City	J. W. Ferguson, Charlott	12,500
Bryant Fertilizer Co., The	Va.	D. C. Richardson, Alexandria, Va.	E. T. Taylor, Wilmington	12,500
Bryant Timber Co.	Va.	R. M. Bryant, Norfolk, Va.	R. J. Dunning, Aulander	12,500
Buckeye Cotton Oil Co., The	Ohio	H. G. French, Cincinnati, O.	Chas. A. Covey, Charlotte	12,500
Camp Manufacturing Co.	Va.	J. L. Camp, Franklin, Va.	L. L. Smith, Gatesville	68,600
Cape Fear Gravel Co.	Va.	F. J. McGuire, Norfolk, Va.	Chas. Ross, Lillington	12,500
Cardwell & Kregor Lumber Co.	Va.	Genio Cardwell, North Wilkesboro	Genio Cardwell, North Wilkesboro	12,500
Carolina Cut Stone Co.	S. C.	J. H. Niggel, Wilmington, N. C.	J. H. Niggel, Wilmington	12,500
Carolina Mineral Co., Inc.	Va.	Wm. E. Dibbell, Penland, N. C.	Wm. E. Dibbell, Penland	12,500
Carolina Monazite Co.	N. J.	J. M. Devlin, Westville, N. J.	L. A. Gettys, Shelby	12,500
Carolina Stone Co.	S. C.	E. C. Marshall, Charlotte, N. C.	D. C. Carmichael, Charlotte	26,580

Case, J. I., Threshing Machine Co.	Wis.	W. F. Sawyer, Racine, Wis.	John Feiker, Greensboro	106,340
Central Contracting Co.	Ariz.	W. B. Valentine, Asheville, N. C.	W. B. Valentine, Asheville	12,500
Champion Fibre Co.	Ohio	C. S. Bryant, Canton, N. C.	C. S. Bryant, Canton	3,000,000
Champion Lumber Co.	Del.	A. M. Trueb, New York City	H. B. Stevens, Asheville	3,195,500
Clinchfield Products Corporation	Va.	L. L. Hunt, Bedford Hills, N. Y.	W. B. Ellis, Lunday	90,495
Clyde Steamship Co.	Me.	A. R. Nicol, New York City	C. J. Becker, Wilmington	12,500
Colonial Pine Co.	Va.	V. W. Stewart, Wilson, N. C.	V. W. Stewart, Wilson	25,000
Columbia Naval Stores Co.	Ga.	F. A. Thompson, Wilmington, N. C.	F. A. Thompson, Wilmington	12,500
Continental Gin Co.	Del.	A. W. Smith, Birmingham, Ala.	T. P. Banks, Charlotte	110,000
Cone Export Commission Co.	N. J.	L. H. Sellars, Greensboro, N. C.	Ceasar Cone, Greensboro	1,111,765
Council Tool Co.	Fla.	K. C. Council, Wananish, N. C.	J. P. Wananish	100,000
Coweta Fertilizer Co.	Ga.	W. E. Richards, Atlanta, Ga.	W. T. Brown, Winston	12,500
Cranberry Furnace Co.	N. J.	F. P. Howe, Philadelphia, Pa.	S. H. Odom, Cranberry	100,000
Cudahy Packing Co.	Ala.	T. D. Body, Atlanta, Ga.	L. C. Steele, Charlotte	12,500
Cumberland Lumber Co.	W. Va.	P. D. Dix, Baltimore, Md.		12,500
Dare Lumber Co.	N. Y.	F. J. Bayless, Binghamton, N. Y.	Roscoe Crary, Elizabeth City	765,000
DeRhodes, J. C., Co.	Va.	J. C. DeRhodes, Hickory, N. C.	J. C. DeRhodes, Hickory	12,500
Dixie Realty Co.	Minn.	J. A. Lane, Minneapolis, Minn.	H. G. Harrelson, Clarendon	21,000
Dominion Lumber Co.	Va.	V. W. Stewart, Wilson, N. C.	W. J. Bleakley, Wilson	24,000
Dunn Hardware Manufacturing Co.	Va.	T. C. Young, Dunn, N. C.	T. C. Young, Dunn	13,300
Eastern Carolina Home and Farm Assn.	Va.	M. S. Hawkins, Norfolk, Va.	C. W. Mengel, Wenona	12,500
Emerson Brantingham Implement Co.	Ill.	C. F. Sandersy, Rockford, Ill.	W. H. Crawford, Salisbury	12,500
Eutreken, C. D., Co.	S. C.	C. D. Eutreken, Spartanburg, S. C.		12,500
Excelsior Seat Co., The	Ohio	D. E. Pittenger, Columbus, O.	W. B. C. Hershey, Oxford	28,750
Export Leaf Tobacco Co.	N. J.	N. H. Busey, New York City	J. W. Goodson, Kinston	1,095,000
Farbwerke Hoechst Co.	N. Y.	A. H. Hein, New York City	K. A. Bicknell, Charlotte	12,500
Farmers Cooperative Fertilizer Co.	W. Va.	H. C. Humphreys, Chicago, Ill.	R. F. Campbell, Wilmington	12,500
Fiske Carter Construction Co.	Mass.	E. S. Strout, Worcester, Mass.	E. H. Clement, Charlotte	12,500
Fiske Rubber Co.	N. Y.	R. B. McGaw, Springfield, Mass.	W. E. Diggle, Jr., Raleigh	12,500
Fleishmann Co.	Ohio	C. J. Christie, Cincinnati, O.	J. P. Reaves, Raleigh	12,500
Ford Motor Co.	Mich.	F. L. Klingesmith, Detroit	A. J. Langford, Charlotte	12,500
Frick Co.	Penn.	A. O. Frick, Waynesboro, Pa.	P. M. Dellinger, Salisbury	12,500
Fuller, Geo. A., Co.	N. J.	B. M. Fellows, New York City	Jones Fuller, Durham	27,000
Furniture Commercial Agency	Ohio	E. P. Sanger, Mt. Vernon, N. Y.	J. A. Eshelman, High Point	12,500
Galena Signal Oil Co.	Penn.	J. F. Miller, Franklin, Pa.	G. W. Branch, Wilmington	58,800
General Electric Co.	N. Y.	M. F. Westover, Schenectady, N. Y.	E. P. Coles, Charlotte	12,500
General Fire Extinguisher Co.	N. Y.	L. W. Jones, Providence, R. I.	J. W. Conway, Charlotte	70,000
General Manufacturing Co.	Pa.	J. J. Martin, Philadelphia, Pa.	W. F. Simont, New Bern	12,500
Georgia Industrial Realty Co.	Ga.	H. B. Spencer, Washington, D. C.	J. H. Andrews, Raleigh	12,500

FOREIGN CORPORATIONS—Continued.

Name	Incorporated Under the Laws of—	Officer Making Report	Process Agent in North Carolina	Amount on Which Tax is Computed
Golden Belt Manufacturing Co.	N. J.	C. A. Moore, Jersey City, N. J.	T. B. Fuller, Durham	$ 700,000
B. F. Goodrich Co., The	N. Y.	G. E. Norwood, Akron, O.	Millard Ritter, Charlotte	12,500
Good Roads Machinery Co.	W. Va.	W. E. Voorhees, Kennett Square, Pa.	C. M. Scott, Charlotte	12,500
Granville Lumber Co.	Del.	J. F. Holloway, Philadelphia, Pa.		12,500
Great Atlantic and Pacific Tea Co.	Ariz.	J. A. Hertford, Jersey City	G. S. Storm, Greensboro	12,500
Great Smoky Mountain Land and Tmber Co.	N. J.	F. H. Warner, Philadelphia, Pa.	Amos Stackhouse, Stackhouse	12,500
Gross & Dixon Gold Mining Co.	Neb.	W. G. McKay, Omaha, Neb.		280,000
Gulf Refining Co.	Texas	W. J. Guthrie, Pittsburgh, Pa.	N. A. Gillis, Charlotte	12,500
Gypsum Fireproofing Co.	N. J.	S. T. Meservey, Chicago, Ill.	H. C. Wilhite, Charlotte	12,500
Hans Rees' Sons, Inc.	N. Y.	Chas. Rudd, Asheville, N. C.	Chas. Rudd, Asheville	663,000
Hardaway Contracting Co.	Ga.	W. G. Cotton, Columbus, Ga.	T. A. Jamison, Catawba	113,500
Harris Granite Quarries Co.	Me.	G. R. Collins, Salisbury, N. C.	G. R. Collins, Salisbury	113,200
Harris Woodbury Lumber Co.	W. Va.	S. W. Enloe, Dillsboro, N. C.	S. W. Enloe, Dillsboro	175,000
Highland Forest Co.	N. Y.	F. A. Dillingham, New York City	C. A. Schenck, Willits	12,500
Holston Corporation	Va.	J. A. Muse, Johnson City, Tenn.	R. H. Renfro, Altapass	16,900
Imperial Tobacco Co.	G. B.	Ivan Maltby, Richmond, Va.	John W. Hinsdale, Raleigh	2,000,000
Indian Refining Co.	Me.	W. H. Webster, New York City	R. P. Fair, Greensboro	165,600
International Harvester Co.	Wis.	E. N. Wood, Chicago, Ill.	H. H. Saylor, Charlotte	12,500
Interstate Chemical Corporation	Va.	J. D. Muller, Charleston, S. C.	M. N. Hunter, Charlotte	12,500
Interstate Co.	Del.	M. W. Randall, New York City	E. L. Thomasson, Hamlet	12,500
Interstate Cooperage Co.	N. Y.	Martin Snider, Wickliffe, O.	J. J. Barrett, Belhaven	36,600
James Lumber Co.	W. Va.	L. James, Durham, N. C.	L. James, Durham	25,000
Kalle Coror and Chemical Co.	N. Y.	C. G. Seigele, Rutherford, N. J.	N. M. Hunt, Greensboro	12,500
Kenny, C. D., Co.	Md.	Geo. Hebner, Baltimore, Md.	J. F. Roberts, Charlotte	12,500
King Cotton Mills Corporation	Va.	R. M. Jeffress, Burlington, N. C.	R. M. Jeffress, Burlington	125,000
Kingsdale Lumber Corporation	Va.	G. Lee, Richmond, Va.	E. L. Holloway, Lumberton	50,000
Kress, S. H., and Co.	N. Y.	R. H. Kress, New York City	O. H. Shoemaker, Wilmington	40,400
Laurel River Logging Co.	Del.	A. W. Betts, Stackhouse, N. C.	A. W. Betts, Stackhouse	717,600
Leland Co., South	Me.	G. R. Collins, Salisbury	G. R. Collins, Salisbury	115,000
Little River Lumber Co.	N. Y.	H. H. Pruyn, Glens Falls, N. Y.	H. C. Butler, Princeton	104,600

Loray Mills	Me.	A. E. Moore, Gastonia, N. C.	A. E. Moore, Gastonia	1,170,600
Lummus Cotton Gin Co.	Ga.	F. E. Lummus, Columbus, Ga.	R. L. Braswell, Charlotte	17,400
McRary, J. B., Co.	Ga.	J. O. Campbell, Atlanta, Ga.	H. W. Loving, Charlotte	12,500
McKee Mining Co.	N. Y.	J. F. VanName, New York City	J. F. McKee, Lexington	45,000
Martin Fertilizer Co.	Md.	G. C. Friend, Philadelphia, Pa.	W. F. Simmons, New Bern	12,500
Maxwell Motor Sales Corporation	Del.	C. H. Pelton, Detroit, Mich.		12,500
Meadows Co.	N. J.	S. K. Lindsay, Johnson City, Tenn.	R. H. Renfro, Altapass	12,500
Mebane-Virginia Land and Water Co.	Va.	S. H. Marshall, Spray, N. C.	S. H. Marshall, Spray	151,500
Minneapolis Trust Co.	Minn.	D. L. Case, Minneapolis, Minn.	F. H. Briggs, Raleigh	12,500
Montvale Lumber Co.	S. C.	J. H. Yost, Baltimore, Md.	W. W. Pruett, Fontana	211,696
Mountain Home Co.	Fla.	A. P. Avery, St. Petersburg, Fla.	K. G. Morris, Mountain Home	25,000
Munger & Bennett, Inc.	N. J.	C. M. Dockham, New Bern, N. C.	C. M. Dockham, New Bern	323,713
Mutual Film Corporation	Va.	S. M. Field, New York City	E. T. Cansler, Charlotte	19,300
National Biscuit Co.	N. J.	F. E. Bugbee, New York City	R. H. Dutrow, Raleigh	661,996
National Cash Register Co.	Ohio	W. F. Bippus, Dayton, O.	J. E. O'Donnell, Raleigh	66,000
National Starch Co.	N. J.	F. T. Fisher, Hackensack, N. J.	J. W. Hinsdale, Raleigh	12,500
North Carolina Granite Corporation	Del.	Thos. Woodroffe, Mount Airy, N. C.	W. F. Shaffner, Winston-Salem	308,700
Norwood Lumber Co.	W. Va.	W. R. Godfrey, Forney, N. C.	W. R. Godfrey, Forney	155,000
Ober, G., Cons Co.	Md.	Gustavus Ober, Baltimore, Md.	S. L. Dill, New Bern	140,000
Onslow Land and Timber Co.	Me.	J. C. Foster, Norfolk, Va.	Frank Thompson, Jacksonville	25,000
Otis Elevator Co.	N. J.	G. R. Rebmann, Philadelphia, Pa.	J. P. Biven, Charlotte	12,500
Parsons Pulp and Lumber Co.	W. Va.	D. G. Wilson, Philadelphia, Pa.	Avery & Irvin, Morganton	147,200
Phillip Carey Co.	N. J.	R. B. Crabbs, Lockland, O.	E. P. Tingley, Charlotte	12,500
Phillips-Dixon-Craven Co.	N. J.	C. S. Dixon, Aurora, N. C.	C. S. Dixon, Aurora	45,000
Pinnix Cigar Co.	Va.	L. W. Pinnix, Charlotte, N. C.	L. W. Pinnix, Charlotte	25,000
Pintsch Compressing Co.	N. J.	C. W. Walton, New York City	H. S. Guirkin, Greensboro	12,500
Pittsburgh Plate Glass Co.	Mich.	Edward Pitcairn, Pittsburgh, Pa.	W. D. Brooks, High Point	50,000
Proctor & Gamble Distributing Co.	Ohio	H. G. French, Cincinnati, O.	E. M. Burrowes, Asheville	12,500
Pullman Co., The	Ill.	A. S. Weinsheimer, Chicago, Ill.	C. T. Stewart, Wilmington	679,200
Rasin Monumental Co.	Md.	J. C. Devilbiss, Baltimore, Md.	W. T. Brown, Winston-Salem	65,000
Red C Oil Manufacturing Co.	Md.	L. K. High, Baltimore, Md.	M. D. Moore, Mount Airy	12,500
Remington Typewriter Co.	Del.	W. R. Morse, New York City	E. T. Shepard, Charlotte	12,500
Requarth, C. W., Co.	S. C.	C. W. Requarth, Charlotte, N. C.	C. W. Requarth, Charlotte	12,500
Reynolds, R. J., Tobacco Co.	N. J.	D. Rich, Winston-Salem, N. C.	D. Rich, Winston-Salem	9,563,750
Richardson, R. P., Jr., & Co.	N. J.	R. P. Richardson, Reidsville	R. P. Richardson, Reidsville	300,000
Richland Lumber Co.	S. C.	I. C. Tripplette, Charlotte, N. C.	I. C. Tripplette, Charlotte	12,500
Rinehart & Dennis Co.	W. Va.	E. W. Hardesty, Clarksville, Va.	I. O. Perkins, Jr., Whitney	12,500
Ritter, W. M., Lumber Co.	W. Va.	C. B. Weakley, Columbus, O.	S. M. Wolfe, Asheville	231,894
Roper, John L., Lumber Co.	Va.	C. I. Millard, Norfolk, Va.	A. T. Gerrans, New Bern	1,000,000

FOREIGN CORPORATIONS—Continued.

Name	Incorporated Under the Laws of—	Officer Making Report	Process Agent in North Carolina	Amount on Which Tax is Computed
Royster, F. S., Guano Co.	Va.	C. F. Burroughs, Norfolk, Va.	C. A. Johnson, Tarboro	$ 766,000
Royster, F. S., Mercantile Co.	Va.	C. A. Johnson, Tarboro, N. C.	C. A. Johnson, Tarboro	25,000
Sands & Co., Inc.	Va.	J. M. Darden, Suffolk, Va.	W. H. Cook, Greensboro	12,500
Scofield Engineering Co.	Pa.	W. J. Rivers, Philadelphia, Pa.		12,500
Seidenberg & Co., Inc.	N. J.	Geo. G. Finch, Jersey City, N. J.	P. F. McCarthy, Greensboro	12,500
Singer Sewing Machine Co.	N. J.	C. E. Turck, New York City	L. A. Armstrong, Raleigh	12,500
Smoot, C. C., & Sons, Co.	Va.	J. C. Smoot, North Wilkesboro, N. C.	J. C. Smoot, North Wilkesboro	112,000
Southern Cotton Oil Co.	N. J.	E. E. Coles, New York City	E. B. Borden, Jr., Goldsboro	1,147,000
Southern Ferro Concrete Co.	Ga.	R. E. Smith, Atlanta, Ga.		12,500
Southern Moline Plow Co.	Ill.	T. C. Blanding, Moline, Ill.	B. N. Welch, Bear Creek	12,500
South Hill Manufacturing Co.	Va.	N. G. Smith, South Hill, Va.	J. E. Smith, Townsville	12,500
Standard Mirror Co.	Pa.	Frank McKnight, Pittsburgh, Pa.	M. R. Byrch, High Point	59,200
Standard Oil Co.	N. J.	A. C. Bedford, New York City	J. A. Fricker, Charlotte	1,919,131
Starr Piano Co.	Ind.	Hy. Gennett, Richmond, Ind.	Duff Piano Co., Elizabeth City	23,800
Stehlisilks Corporation	N. Y.	C. W. Barlow, New York City	C. D. Smith, High Point	412,000
Stewart, Jones & Co.	S. C.	J. M. Stewart, Rock Hill, S. C.		12,500
Strout, E. A., Farm Agency	Me.	A. A. Matheson, New York City	H. W. Horton, North Wilkesboro	12,500
Sulzberger & Sons Co.	N. J.	G. D. Hopkins, New York City	Boyd Parker, Wilmington	12,500
Swift & Co.	W. Va.	H. W. Tobey, Chicago, Ill.		12,500
Swift & Co.	Ill.	C. A. Peacock, Chicago, Ill.	C. D. Wright, Charlotte	12,500
Tellico Lumber Co.	N. J.	F. H. Warner, Philadelphia, Pa.	Amos Stackhouse, Stackhouse	12,500
Tennessee Chemical Co.	Tenn.	C. H. MacDowell, Chicago, Ill.	J. E. Maddox, Greensboro	40,000
Thompson, T. C., & Bro.	Ala.	H. L. Zeigler, Charlotte, N. C.	H. L. Zeigler, Charlotte	20,000
Thread Mills Co.	Ind.	F. H. Reynolds, Chicago, Ill.	E. D. Pitcher, Spray	63,200
Tuscarora Fertilizer Co.	N. J.	DeWitt Brown, Chicago, Ill.	W. A. Murray, Mebane	12,500
Underwood Typewriter Co.	N. Y.	D. W. Hand, New York City	F. A. Jones, Charlotte	12,500
Union Tanning Co.	N. J.	F. E. Knapp, Bay Shore	W. P. Artz, Old Fort	12,500
United Cigar Stores	N. J.	Edward Wise, New York City	Jones Fuller, Durham	389,000
United Seed and Fertilizer Co.	N. J.	F. Bosse, New York City	Garland Jones, Raleigh	819,800
United States Cotton Seed Oil	N. J.	W. E. Worth, Wilmington, N. C.	W. E. Worth, Wilmington	12,500

COMPARATIVE GENERAL BALANCE SHEET—Continued.

Balance at Beginning of Year	Liabilities—*Continued*	Balance at Close of Year	Net Change During Year
	CURRENT LIABILITIES—		
$ 600,877.91	Traffic and car-service balances payable	$ 730,762.86	$ 129,884.95
2,067,965.32	Audited accounts and wages payable	1,594,852.02	*473,113.30
856,831.30	Miscellaneous accounts payable	323,223.94	*533,607.36
477,614.84	Interest matured unpaid	461,748.34	*15,866.50
5,850.75	Dividends matured unpaid	5,850.75	
103,000.00	Funded debt matured unpaid	10,000.00	*93,000.00
2,399,530.00	Unmatured dividends declared	1,713,950.00	*685,580.00
1,151,659.49	Unmatured interest accrued	1,161,674.08	10,014.59
2,925.25	Unmatured rents accrued	1,356.25	*1,569.00
7,666,254.86	Total current liabilities	6,003,418.24	
	DEFERRED LIABILITIES—		
95,032.11	Other deferred liabilities	71,635.46	*23,396.65
	UNADJUSTED CREDITS—		
780,579.69	Tax liability	794,578.40	13,998.71
260,238.36	Insurance and casualty reserves	314,243.97	54,005.61
604,443.05	Operating reserves	621,361.44	16,918.39
981,598.58	Accrued depreciation—Road	1,154,549.88	172,951.30
9,386,421.73	Accrued depreciation—Equipment	10,016,002.63	629,580.90
478,721.16	Other unadjusted credits	426,742.26	*51,978.90
12,492,002.57	Total unadjusted credits	13,327,478.58	
	CORPORATE SURPLUS—		
73,820.15	Additions to property through income and surplus	73,820.15	
30,075,201.62	Profit and loss—credit balance	29,843,288.99	*231,912.63
30,149,021.77	Total corporate surplus	29,917,109.14	
256,203,743.81	Grand totals	259,387,048.92	3,183,305.11

*Decrease.

INVESTMENT IN ROAD AND EQUIPMENT.

Account	Investment in New Lines and Extensions During Year	Investment in Additions and Betterments During the Year		Total Investments in Road and Equipment During Year	Total Investments in Road and Equipment Since June 30, 1914
		Made on Owned Lines	Made on Leased Lines		
Engineering	$ 2,351.03	$ 7,902.04		$ 10,253.07	$ 10,253.07
Land for transportation purposes	4,409.50	42,316.62	741.00	47,467.12	47,467.12
Grading	14,365.00	66,064.86	675.40	81,105.26	81,105.26
Bridges, trestles, and culverts	41,372.31	172,847.74	139.63	214,359.68	214,359.68
Ties	3,447.74	67,006.38	2,670.62	73,124.74	73,124.74
Rails	42.52	282,386.85	29,372.49	311,801.96	311,801.86
Other track material	*364.86	178,661.50	4,746.98	183,043.62	183,043.62
Ballast		26,163.15		26,163.15	26,163.15
Track laying and surfacing	2,506.60	71,462.14	947.97	74,916.71	74,916.71
Right-of-way fences	2,232.31	299.50		2,531.81	2,531.81
Crossings and signs	168.52	26,642.89		26,811.41	26,811.11
Station and office buildings	40.09	229,009.97	11,925.37	240,975.43	240,975.43
Roadway buildings		9,431.27		9,431.27	9,431.27
Water stations	28.05	6,709.72		6,737.77	6,737.77
Fuel stations		474.28		474.28	474.28
Shops and enginehouses		228,918.08		228,918.08	228,918.08
Storage warehouses		651.40		651.40	651.40
Wharves and docks		28,393.85	204.53	28,598.38	28,598.38
Signals and interlockers	6,264.48	81,150.46		87,414.94	87,414.94
Miscellaneous structures		14,600.34		14,600.34	14,600.34
Paving		30,222.92		30,222.92	30,222.92
Roadway small tools	171.05	205.12		376.17	376.17
Cost of road purchased	183,485.67			183,485.67	183,485.67
Other expenditures—Road	2,310.28	10,371.96		12,682.24	12,682.24
Total expenditures for road	262,830.29	1,581,893.04	51,423.99	1,896,147.32	1,896,147.32
Steam locomotives	10,725.02	*39,150.00		*28,424.98	*28,424.98
Freight-train cars		*415,803.47		*415,803.47	*415,803.47
Passenger-train cars	4,479.46	147,425.75		151,905.21	151,905.21
Floating equipment		650.00		650.00	650.00
Work equipment		4,836.78		4,836.78	4,836.78
Total expenditures for equipment	15,204.48	*302,040.94		*286,836.46	*286,836.46
Law		16.10		16.10	16.10
Interest during construction	789.89	7,676.02		8,465.91	8,465.91
Total general expenditures	789.89	7,692.12		8,482.01	8,482.01
Grand totals	278,824.66	1,287,544.22	51,423.99	1,617,792.87	1,617,792.87

*Credit.

INVESTMENT IN ROAD AND EQUIPMENT AT CLOSE OF YEAR.

Item	Leased Lines	Owned Lines	Total
Investment to June 30, 1907—Road		$118,942,804.70	$118,942,804.70
Investment to June 30, 1907—Equipment		25,803,719.39	25,803,719.39
Investment from July 1, 1907, to June 30, 1914		31,071,081.00	31,071,081.00
Investment since June 30, 1914	51,423.99	1,666,368.88	1,617,792.87
Total investment in road and equipment	51,423.99	177,383,973.97	177,435,397.96
Length of road owned—miles		4,608.47	
Average investment per mile of road, exclusive of improvements on leased lines		$38,490.86	

SUMMARY OF SECURITIES OWNED.

Kind of Securities Held	Unencumbered		Pledged as Collateral	
	Par Value	Book Value	Par Value	Book Value
SECURITIES ISSUED OR ASSUMED—				
Bonds and other evidence of funded debt	$19,263,779.92	$19,263,779.92		
SECURITIES OF OTHER CORPORATIONS NOT ASSUMED—				
STOCKS:				
Companies affiliated—				
Carrier corporations—active	5,237,150.00	3,739,106.41	36,720,000.00	51,674,220.58
Other corporations—active	497,100.00	497,100.00	306,000.00	
Total for companies affiliated	5,734,250.00	4,236,206.41	37,026,000.00	51,674,220.58
Nonaffiliated companies—				
Carrier corporations—active	494,600.00	207,471.25	300.00	
Other corporations—active	16,800.00	14,360.00		
Total for nonaffiliated companies	511,400.00	221,831.25	300.00	
BONDS:				
Companies affiliated—				
Carrier corporations—active	2,044,000.00	1,878,821.80		
Nonaffiliated companies—				
Carrier corporations—active	1,158,000.00	1,121,120.00		
NOTES:				
Companies affiliated	2,896,571.05	2,093,596.75		
Nonaffiliated companies	64,300.00	64,300.00		
Total for notes	2,960,871.05	2,157,896.75		
GRAND TOTAL, securities of other corporations not assumed	12,408,521.05	9,615,876.21	37,026,300.00	51,674,220.58

SUMMARY OF SECURITIES OWNED—Concluded.

Kind of Securities Held	Unencumbered		Pledged as Collateral	
	Par Value	Book Value	Par Value	Book Value
RECAPITUALTION OF SECURITIES OF OTHER CORPORATIONS—				
STOCKS of companies affiliated with respondent	$ 5,734,250.00	$ 4,236,206.41	$37,026,300.00	$ 51,674,220.58
BONDS of companies affiliated with respondent	2,044,000.00	1,878,821.80		
NOTES of companies affiliated with respondent	2,896,571.05	2,093,596.75		
TOTAL SECURITIES OF AFFILIATED COMPANIES	10,674,821.05	8,208,624.96	37,026,000.00	51,674,220.58
STOCKS of nonaffiliated companies	511,400.00	221,831.25	300.00	
BONDS of nonaffiliated companies	1,158,000.00	1,121,120.00		
NOTES of nonaffiliated companies	64,300.00	64,300.00		
TOTAL SECURITIES OF NONAFFILIATED COMPANIES	1,733,700.00	1,407,251.25	300.00	

Kind of Securities Held	In Sinking and Other Special Funds		Total Securities Owned	
	Par Value	Book Value	Par Value	Book Value
SECURITIES ISSUED OR ASSUMED—				
Bonds and other evidences of funded debt	$ 725,000.00	$ 725,000.00	$19,988,779.98	$ 19,988,779.92

INVESTMENTS IN SECURITIES OF CARRIERS AFFILIATED.

Name of Issuing Company and Description of Security Held	Pledged		Unpledged	
	Par Value of Amount Held at Close of Year	Book Value at Close of Year	Par Value of Amount Held at Close of Year	Book Value at Close of Year
STOCKS—				
Louisville and Nashville Railroad Co.	$36,720,000	$51,674,220.58	$	$
Augusta Union Station Co.			37,500.00	1,875.00
Charleston Union Station Co.			25,000.00	25,000.00
Columbia Union Station Co.			50,000.00	50,000.00
Jacksonville Terminal Co.			50,000.00	1.00
Savannah Union Station Co.			100,000.00	5,071.56
Wilmington Railway Bridge Co.			20,000.00	20,000.00
Augusta and Summerville Railroad Co.			25,000.00	9,527.50
Goldsboro Union Station Co.			5,000.00	5,000.00
Atlantic and East Coast Terminal Co.			12,500.00	12,500.00
Tampa Union Station Co.			10,000.00	10,000.00
Albany Passenger Terminal Co.			3,000.00	3,000.00
Atlanta and West Point Railroad Co.			47,900.00	63,666.01
Atlanta and West Point Railroad Co. (option to Georgia Railroad and Banking Co. at expiration of lease of Georgia Railroad)			110,650.00	149,377.50
Belt Line Railway Co., Montgomery, Ala.			200,000.00	10,050.00
Washington and Vandemere Railroad Co.			125,000.00	1,000.00
Winston-Salem Southbound Railway Co.			62,100.00	62,100.00
Augusta Belt Line Railway Co.			32,500.00	32,275.66
East Carolina Railway Co.			55,500.00	11,832.00
Lexington Terminal Railroad Co.			3,300.00	3,323.47
Milledgeville Railroad Co.			15,000.00	23,219.08
Monroe Railroad Co.			50,000.00	6,246.47
Norfolk-Portsmouth Belt Line Railroad Co.			7,200.00	7,708.09
Virginia and Carolina Southern Railroad Co.			140,000.00	88,583.28
Chesapeake Steamship Co.			200,000.00	74,200.00
Peninsular and Occidental Steamship Co.			750,000.00	1,000.00
Charleston Terminal Co.			100,000.00	62,549.79
The Atlantic Land and Improvement Co.			3,000,000.00	3,000,000.00
Totals	36,720,000	51,674,220.58	5,237,150.00	3,739,106.41
BONDS—				
Charleston Teminal Co.			250,000.00	225,000.00
Monroe Railroad Co.			35,000.00	35,000.00
East Carolina Railway Co.			206,000.00	277,311.11
Belt Line Railway Co., Montgomery, Ala.			245,000.00	230,706.17
Virginia and Carolina Southern Railroad Co.			524,000.00	485,389.72
The Atlantic Land and Improvement Co.			666,000.00	599,400.00
Goldsboro Union Station Co.			28,000.00	26,014.80
Totals			2,044,000.00	1,878,821.80
MISCELLANEOUS—				
Chesapeake Steamship Co.—Certificates of Indebtedness			205,948.60	52,974.30
Columbia Union Station Co.—Certificates of Indebtedness			7,282.45	7,282.45
Totals			213,231.05	60,256.75

INVESTMENTS IN SECURITIES OF NONAFFILIATED COMPANIES.

Name of Issuing Company and Description of Security Held	Pledged		Unpledged	
	Par Value of Amount Held at Close of Year	Book Value at Close of Year	Par Value of Amount Held at Close of Year	Book Value at Close of Year
STOCKS—				
Central Railroad Co. of South Carolina	$	$	$ 50,000.00	$ 56,000.00
South Carolina Pacific Railway Co.			82,200.00	2,371.25
Columbia, Newberry, and Laurens Railroad Co.			225,400.00	12,100.00
Rockingham Railroad Co.			17,000.00	17,000.00
Live Oak, Perry, and Gulf Railroad Co.	300			
Old Dominion Steamship Co.			120,000.00	120,000.00
Parker Cotton Mills Co.—Common			2,800.00	1,360.00
Parker Cotton Mills Co.—Preferred			14,000.00	13,000.00
Totals	300		511,400.00	221,831.25
BONDS—				
Live Oak, Perry, and Gulf Railroad Co.			789,000.00	767,000.00
Rockingham Railroad Co.			250,000.00	237,500.00
Laurinburg and Southern Railroad Co.			119,000.00	116,620.00
Totals			1,158,000.00	1,121,120.00
Grand totals	300		1,669,400.00	1,342,951.25

INVESTMENT ADVANCES TO OTHER COMPANIES.

Name of Debtor Company	Amount of Unpaid Advances (Including Interest) at Beginning of Year		Advances Made During Year	Interest Accrued During Year		Repayments Made by Debtor During Year		Amount of Unpaid Advances (Including Interest) at Close of Year	
	Principal	Interest		Rate Per Cent Per Annum	Amount	Principal	Interest	Principal	Interest
NOTES, ETC.—AFFILIATED COMPANIES—									
Peninsula and Occidental S. S. Co., cert. of ind.	$ 750,000.00	$	$		$	$	$	$ 750,000.00	$
Augusta and Summerville R. R. Co., notes	7,543.12							7,543.12	
Washington and Vandemere R. R. Co., notes	155,424.16	23,458.49	26,200.00	5				181,624.16	23,458.49
The Atlantic Land and Improvement Co., notes	1,047,405.70			4	36,258.40	215,000.00	36,258.40	832,405.70	
Charleston Terminal Co., notes	15,000.00	409.27		5	750.00		750.00	15,000.00	409.27
Peninsula and Occidental S. S. Co.	230,000.00	10,704.25	30,000.00	5				260,000.00	10,704.25
Virginia and Carolina Southern R. R. Co.			7,170.41	6	329.86		182.56	7,170.41	147.30
Winston-Salem Southbound Ry. Co., notes	460,000.00	14,235.77	100,000.00	5	24,339.15		4,312.50	560,000.00	34,262.42
East Carolina Ry. Co., notes	21,300.00	550.56	2,000.00	5	577.50		545.41	23,300.00	582.65
Savannah Union Station Co., notes			3,748.55	4	93.91		18.94	3,748.55	74.97
Augusta Union Station Co., notes			6,525.70	4	272.95		11.92	6,525.70	261.03
Jacksonville Terminal Co., notes			32,022.36	6	4,074.09		2,152.75	32,022.36	1,921.34
Tampa Union Station Co., notes			4,000.00	5	568.81		502.15	4,000.00	66.66
Totals	2,686,672.98	49,358.34	211,667.02		67,264.67	215,000.00	44,734.63	2,683,340.00	71,888.38
NOTES—NONAFFILIATED COMPANIES—									
Live Oak, Perry and Gulf R. R. Co., notes	6,600.00	2,573.08	40,000.00	5 and 6	1,600.00	3,300.00	2,021.54	43,300.00	2,151.54
Rockingham R. R. Co., notes	15,000.00	402.50	6,000.00	6	1,170.00		1,080.00	21,000.00	492.50
Totals	21,600.00	2,975.58	46,000.00		2,770.00	3,300.00	3,101.54	64,300.00	2,644.04

INVESTMENT ADVANCES TO OTHER COMPANIES—Continued.

Name of Debtor Company	Amount of Unpaid Advances (Including Interest) at Beginning of Year		Advances Made During Year	Interest Accrued During Year		Repayments Made by Debtor During Year		Amount of Unpaid Advances (Including Interest) at Close of Year	
	Principal	Interest		Rate Per Cent Per Annum	Amount	Principal	Interset	Principal	Interest
ADVANCES—AFFILIATED COMPANIES—									
Savannah Union Station Co.	$ 2,801.11	$	$ 3,000.00	$	$	$ 2,801.11	$	$ 3,000.00	$
Columbia Union Station Co.	178.43			4	7.14		7.14	178.43	
Goldsboro Union Station Co.	2,840.47	537.80	122.48	5	138.30		537.80	2,962.95	138.30
Charleston Union Station Co.	4,053.27	278.50		5	202.67		278.50	4,053.27	202.67
Jacksonville Terminal Co.	52,347.01		6,152.58	6	2,152.75	44,601.52	2,152.75	13,898.07	
Tampa Union Station Co.	5,000.00					4,000.00		1,000.00	
Albany Passenger Terminal Co.	1,020.00							1,020.00	
Wilmington Railway Bridge Co.	21,897.83		2,062.31					23,960.14	
Atlantic and East Coast Terminal Co.	301,418.46		8,940.29					310,358.75	
The Atlantic Land and Improvement Co.	48,405.10					48,405.10			
Augusta Union Station Co.	4,350.47		2,175.23			6,525.70			
Belt Line Ry. Co. (Montgomery, Ala.)	19,206.17					19,206.17			
Totals	463,518.32	816.30	22,452.89		2,500.86	125,539.60	2,976.19	360,431.61	340.97
ADVANCES—NONAFFILIATED COMPANIES—									
Georgia Railroad	738,233.29		63,883.70	5	26,208.71	5,885.52	8,883.70	796,231.47	17,325.01
The A. G. Garbutt Lumber Co.	23,500.00							23,500.00	
Menge Bros.			5,526.87	6	95.59	3,276.87	56.21	2,250.00	39.38
Totals	761,733.29		69,410.57		26,304.30	9,162.39	9,939.91	821,981.47	17,364.39
Grand totals	3,933,524.59	53,150.22	349,530.48		98,839.83	353,001.99	59,752.27	3,930,053.08	92,237.78

CAPITAL STOCK.

Class of Stock and Authorization	Par Value of Amount Authorized	Par Value of Total Amount Actually Issued to Close of Year	Par Value of Total Amount Retired and Canceled After Actual Issue	Par Value of Amount Actually Outstanding at Close of Year
Open authorization of common stock	$100,000,000	$ 68,558,000	----------	$ 68,558,000
Open authorization of preferred stock	----------	18,850,000	$ 18,653,300	196,700
Grand totals, all classes of stocks	100,000,000	87,408,000	18,653,300	68,754,700

SUMMARY STATEMENT OF UNMATURED FUNDED DEBT.

Class of Unmatured Funded Debt	Amount Actually Outstanding at Close of Year	Interest at Close of Year on Actually Outstanding Debt		Interest During Year on Actually Outstanding Debt	
		Interest Matured and Unpaid	Interest Accrued Not Due	Interest Accrued	Interest Paid
Equipment obligations	$2,523,000.00	$ 2,177.50	$ 18,535.82	$ 124,044.99	$ 164,650.00
Mortgage bonds	94,320,000.00	439,263.34	880,388.33	3,952,382.10	3,900,365.00
Collateral trust bonds	35,000,000.00	11,920.00	233,333.34	1,400,000.00	1,401,960.00
Income bonds	31,000.00	4,400.00	----------	2,050.00	2,850.00
Miscellaneous obligations	4,619,135.00	----------	29,885.34	184,778.00	184,778.00
Total funded debt	136,493,135.00	457,760.84	1,162,142.83	5,663,255.09	5,654,603.00

UNMATURED FUNDED DEBT OTHER THAN EQUIPMENT OBLIGATIONS.

Name and Character of Obligation	Nominal Date of Issue	Date of Maturity	Interest Provisions		Par Value of Extent of Indebtedness Authorized	Extent of Authorization Canceled or Revoked
			Rate Per Cent Per Annum	Dates Due		
MORTGAGE BONDS:						
S. S. O. & G. R. R. Co., first mortgage	7- 1-88	7- 1-18	4	Jan. 1-July 1	$ 3,000,000	$ 1,880,000.00
S. & St. P. R. R. Co., first mortgage	1-15-94	1- 1-24	4	Jan. 1-July 1	1,000,000	225,000.00
P. R. R. Co., class "A," first mortgage	7- 1-81	7- 1-26	5	Jan. 1-July 1	1,000,000	132,000.00
P. R. R. Co., class "B," second mortgage	7- 1-81	10- 1-26	6	April 1-Oct. 1	1,000,000	200,000.00
Ala. Mid. Ry. Co., first mortgage	11- 1-88	11- 1-28	5	May 1-Nov.1	2,800,000	
Nor. East R. R. Co., consolidated mortgage	12-21-82	1- 1-33	6	Jan. 1-July 1	1,836,000	1,142,000.00
S. F. & W. Ry. Co., first mortgage	4- 1-84	4- 1-34	6	April 1-Oct. 1	6,500,000	
S. F. & W. Ry. Co., first mortgage	4- 1-84	4- 1-34	5	April 1-Oct. 1		
W. & W. R. R. Co., general first mortgage	6- 1-85	7- 1-35	5	Jan. 1-July 1	3,062,000	
W. & W. R. R. Co., first mortgage	6- 1-85	7- 1-35	4	Jan. 1-July 1	938,000	
Chas. & Sav. Ry. Co., first mortgage	1- 1-86	1- 1-36	7	Jan. 1-July 1	1,500,000	
B. & W. R. R. Co., first mortgage	12-12-87	1- 1-38	4	Jan. 1-July 1	3,000,000	
Nor. & Car. R. R. Co., first mortgage	4- 1-89	4- 1-39	5	April 1-Oct. 1	1,500,000	180,000
R. & P. R. R. Co., consolidated first mortgage	4- 1-90	4- 1-40	4½	April 1-Oct. 1	1,000,000	700,000
The Fla. Sou. R. R. Co., first mortgage	1- 1-95	1- 1-45	4	Jan. 1-July 1	5,000,000	759,000
Nor. & Car. R. R. Co., second mortgage	1- 1-96	1- 1-46	5	Jan. 1-July 1	500,000	100,000
W. & N. B. R. R. Co., first mortgage	8- 2-97	8- 1-47	4	Feb. 1-Aug. 1	500,000	
A. C. L. R. R. Co. of S. C., first mortgage	8- 1-98	7- 1-48	4	Jan. 1-July 1	8,000,000	2,453,000.00
A. C. L. R. R. Co., first consolidated mortgage	8-16-02	7- 1-52	4	Mar. 1-Sept.1	80,000,000	28,673,250.00
A. C. L. R. R. Co., unified consolidated mortgage	11-16-09	12- 1-59	4	June 1-Dec. 1	200,000,000	69,152,515.91
A. C. L. R. R. Co., general unified "A" mortgage	6- 1-14	6- 1-64	4½	June 1-Dec. 1	200,000,000	
A. C. L. R. R. Co., general unified "B" mortgage	6- 1-14	6- 1-64	4	June 1-Dec. 1		
Totals for mortgage bonds					522,136,000	105,596,765.91

COLLATERAL TRUST BONDS:						
A. C. L. R. R. Co.—L. and N. R. R. Co., collateral trust	11- 1-02	10- 1-52	4	May 1-Nov.1	35,000,000	
INCOME BONDS:						
B. and W. R. R. Co.	12-12-87	*	†5	Jan. 2	3,000,000	
MISCELLANEOUS OBLIGATIONS:						
A. C. L. R. R. Co., convertible debentures	11-16-09	11- 1-39	4	May 1-Nov.1	23,562,500	
A. C. L. R. R. Co., new certificates of indebtedness	As issued	*	4	May 1-Nov.1	25,000,000	
W. and W. Ry. Co., certificates of indebtedness	1887	*	7	April 1-Oct. 1	2,500,000	
A. C. L. R. R. Co., old certificates of indebtedness	1900	*	4	Jan. 1-July 1	3,000,000	
Total for miscellaneous obligations					54,062,500	
Grand totals					614,198,500	105,596,765.91

*Irredeemable. †If earned.

UNMATURED FUNDED DEBT OTHER THAN EQUIPMENT OBLIGATIONS—Continued.

Name and Character of Obligation	Par Value of Evidences of Debt			Par Value of Evidences of Debt Actually Outstanding at Close of Year	Evidences of Debt Actually Issued During Present Year	
	Nominally But Not Actually Issued	Actually Issued to Close of Year	Reacquired After Actual Issue and Canceled		Par Value of Total Amount	Cash Received as Consideration for Issue
MORTGAGE BONDS:						
S. S. O. & G. R. R. Co., first mortgage	$	$ 1,120,000	$ †628,000	$ 492,000	$	$
S. & St. P. R. R. Co., first mortgage		775,000	‡500,000	275,000		
P. R. R. Co., Class "A," first mortgage		868,000		868,000		
P. R. R. Co., Class "B," second mortgage		800,000		800,000		
Ala. Mid. Ry. Co., first mortgage		2,800,000		2,800,000		
Nor. East R. R. Co., consolidated mortgage		694,000	§37,000	657,000		
S. F. & W. Ry. Co., first mortgage		4,056,000		4,056,000		
S. F. & W. Ry. Co., first mortgage		2,444,000		2,444,000		
W. & W. R. R. Co., general first mortgage		3,062,000		3,062,000		
W. & W. R. R. Co., first mortgage		938,000		938,000		
Chas. & Sav. Ry. Co., first mortgage		1,500,000		1,500,000		
B. & W. R. R. Co., first mortgage		3,000,000	‡1,593,000	1,407,000		
Nor. & Car. R. R. Co., first mortgage		1,320,000		1,320,000		
R. & P. R. R. Co., consolidated first mortgage		300,000		300,000		
The Fla. Sou. R. R. Co., first mortgage		4,241,000	‡1,823,000	2,418,000		
Nor. & Car. R. R. Co., second mortgage		400,000		400,000		
W. & N. B. R. R. Co., first mortgage		500,000	‡394,000	106,000		
A. C. L. R. R. Co. of S. C., first mortgage	500,000.00	5,047,000		5,047,000	5,000,000	4,325,000
A. C. L. R. R. Co., first consolidated mortgage	513,750.00	50,813,000		50,813,000		
A. C. L. R. R. Co., unified consolidated mortgage	*21,330,484.09	9,517,000	¶8,904,000	613,000		
A. C. L. R. R. Co., general unified "A" mortgage	*18,975,029.92*	13,904,000		13,904,000		
A. C. L. R. R. Co., general unified "B" mortgage		100,000		100,000		
Totals for mortgage bonds	41,319,264.01	108,199,000	13,879,000	94,320,000	5,000,000	4,325,000

COLLATERAL TRUST BONDS:						
A. C. L. R. R. Co.—L. and N. R. R. Co., collateral trust	----------	35,000,000	----------	35,000,000	----------	----------
INCOME BONDS:						
B. and W. R. R. Co.	----------	3,000,000	2,969,000	31,000	----------	----------
MISCELLANEOUS OBLIGATIONS:						
A. C. L. R. R. Co., convertible debentures	----------	23,072,300	18,589,365	4,482,935	----------	----------
A. C. L. R. R. Co., new certificates of indebtedness	----------	23,316,400	23,181,300	135,100	----------	----------
W. and W. Ry. Co., certificates of indebtedness	----------	2,500,000	2,499,400	600	----------	----------
A. C. L. R. R. Co., old certificates of indebtedness	----------	3,000,000	2,999,500	500	----------	----------
Total for miscellaneous obligations	----------	51,888,700	47,269,565	4,619,135	----------	----------
Grand totals	41,319,264.01	198,087,700	64,117,565	133,970,135	5,000,000	4,325,000

*Includes $150,000 appropriated to Fire Insurance Fund.

$53,000 purchased and cremated; $575,000 surrendered to Trustee of First Consolidated Mortgage in exchange for bonds of that issue and held alive by Trustee First Consolidated Mortgage dated 6-16-12.

‡Surrendered to Trustee of First Consolidated Mortgage in exchange for bonds of that issue and held alive by Trustee First Consolidated Mortgage dated June 16, 1912.

§Surrendered to Trustee of A. C. L. R. R. Co. of S. C., First Mortgage in exchange for bonds of that issue and cremated by Trustee.

¶Surrendered to Trustee of General Unified Mortgage in exchange for bonds of that issue and held alive by Trustee of General Unified Mortgage dated April 1, 1914.

EQUIPMENT OBLIGATIONS.

Serial or Other Designation	Nominal Date of Issue	Term in Years	Number of Payments	Contract Price of Equipment Acquired	Cash Paid on Acceptance of Equipment	Total Amount of Obligations Actually Issued	Equipment Covered
A. C. L. R. R. Co. Equipment, 4% gold bonds, Series "A"	Mar. 1, 1907	10	20	$5,000,000.00	$ 500,000.00	$4,500,000.00	32 locomotives. 3,348 freight-train cars.
A. C. L. R. R. Co. Equipment 4½% gold bonds, Series "B"	Dec. 1, 1911	10	20	2,777,777.78	277,777.78	2,500,000.00	35 locomotives. 2,000 freight-train cars. 49 freight-train cars.

EQUIPMENT OBLIGATIONS—Continued.

Serial or Other Designation	Rate of Interest Per Annum	Interest Dates	Actually Outstanding Obligations Matured and Unpaid at Close of Year	Actually Outstanding Olibgations Unmatured at Close of Year	Interest Matured and Unpaid at Close of Year	Interest Accrued (Not Due) at Close of Year	Interest Accrued During Year Charged to Income	Interest Paid During Year
A. C. L. R. R. Co. Equipment 4% gold bonds, Series "A"	4%	Mar. 1-Sept. 1	$ 3,000.00	$ 898,000.00	$ 1,120.00	$ 11,973.32	$ 43,419.99	$ 48,640.00
A. C. L. R. R. Co. Equipment 4½% gold bonds, Series "B"	4½%	June 1-Dec. 1	----------	1,625,000.00	1,057.50	6,562.50	80,625.00	116,010.00
Totals			3,000.00	2,523,000.00	2,177.50	18,535.82	124,044.99	164,650.00

PROFIT AND LOSS ACCOUNT.

Item	Debits	Credits
Credit balance at beginning of year	$	$ 30,075,201.62
Credit balance transferred from income		4,300,936.16
Unrefundable overcharges		213.54
Miscellaneous credits		81,133.98
Dividend appropriations of surplus	3,437,735.00	
Stock discount extinguished through surplus	349,975.00	
Debt discount extinguished through surplus	694,481.89	
Loss on retired road and equipment	81,213.32	
Miscellaneous debits	50,791.10	
Credit balance carried to balance sheet	29,843,288.99	
Totals	34,457,485.30	34,457,485.30

DIVIDENDS DECLARED DURING YEAR.

Name of Security	Rate Per Cent Regular	Par Value of Amount on Which Dividend was Declared	Distribution of Charge Profit and Loss	Date	
				Declared	Payable
A. C. L. R. R. Co.—Common	2½	$68,558,000.00	$1,713,950.00	12-17-14	1-11-15
	2½	68,558,000.00	1,713,950.00	5-20-15	7-10-15
A. C. L. R. R. Co.—Preferred	2½	196,700.00	4,917.50	8-20-14	11-10-14
	2½	196,700.00	4,917.50	2-15-15	5- 9-15
Total			3,437,735.00		

INCOME ACCOUNT.

Item	Amount Applicable to the Year	Comparison With Preceding Year
OPERATING INCOME—		
Railway operating revenues	$31,536,474.88	$ *5,296,304.69
Railway operating expenses	22,904,157.18	*3,307,930.41
Net revenue from railway operations	8,632,317.70	*1,988,374.28
Net deficit auxiliary operations, 1914		*9,640.01
Railway tax accruals	1,589,156.80	27,997.43
Uncollectible railway revenues	14,046.74	14,046.74
Railway operating income	7,029,114.16	*2,020,778.44

*Decrease.

INCOME ACCOUNT—Continued.

Item	Amount Applicable to the Year	Comparison With Preceding Year
NONOPERATING INCOME—		
Hire of freight cars—credit balance	$ 397,157.79	$ 121,723.74
Rent from locomotives	23,390.03	*469.01
Rent from passenger-train cars	124,411.02	18,962.78
Rent from floating equipment	1,332.72	1,332.72
Rent from work equipment	18,844.79	12,436.63
Joint facility rent income	245,668.73	*6,482.59
Income from lease of road	2,863.04	5,872.52
Miscellaneous rent income	96,251.95	*2,957.40
Miscellaneous nonoperating physical property	58,321.36	11,096.61
Dividend income	2,020,130.91	*930,757.97
Income from funded securities	138,135.19	*16,115.94
Income from unfunded securities and accounts	306,567.61	21,379.08
Income from sinking and other reserve funds	5,594.48	1,755.76
Total nonoperating income	3,438,669.62	*762,223.07
Gross income	10,467,783.78	*2,783,001.51
DEDUCTIONS FROM GROSS INCOME—		
Rent for locomotives	15,421.74	*2,199.62
Rent for passenger-train cars	114,508.70	*15,745.38
Rent for floating equipment	1,636.68	1,636.68
Rent for work equipment	492.25	*492.27
Joint facility rents	120,190.38	*4,363.24
Rent for leased roads	41,776.00	1,500.00
Miscellaneous rents	16,044.93	8,833.79
Miscellaneous tax accruals	142,825.45	117,534.46
Separately operated properties—loss	5,681,824.26	123,405.18
Interest on funded debt	332.27	*1,606.28
Income transferred to other companies	4,231.07	909.47
Miscellaneous income charges	15,219.41	13,151.53
Total deductions from gross income	6,154,503.14	242,564.32
Net income	4,313,280.64	*3,025,565.83
DISPOSITION OF NET INCOME—		
Income applied to sinking and other reserve funds	12,344.48	2,505.76
Income balance transferred to profit and loss	4,300,936.16	*3,028,071.59

*Decrease.

RAILWAY OPERATING REVENUES.

Class of Railway Operating Revenues	Total Amount of Revenue for the Year	Comparison with Total Revenue of Preceding Year	Revenues Earned Within the State		
			On Intrastate Traffic	On Interstate Traffic	Total
Freight	$21,064,187.99	$*3,761,124.88	$1,272,607.32	$4,706,906.00	$5,979,513.32
Passenger	7,853,539.42	*1,358,630.88	965,364.01	854,567.60	1,819,931.61
Excess baggage	91,699.50	*24,773.60	12,110.91	7,784.54	19,895.45
Mail	654,439.94	1,453.56	46,706.32	108,981.41	155,687.73
Express	1,085,748.51	*201,260.01	87,843.36	171,140.42	258,983.78
Other passenger-train	70,585.58	56,599.44	9,102.65	6,448.46	15,551.11
Milk	64.50	64.50	57.98		57.98
Switching	196,369.83	*39,339.99	30,084.77		30,084.77
Special service train	15,498.67	*12,631.52	7,156.57	1,116.50	8,273.07
Other freight-train	52.01	52.01	7.94		7.94
Total rail-line transportation revenue	31,032,185.95				
Dining and buffet	103,424.82	103,424.82		22,825.09	22,825.09
Station, train, and boat privileges	33,717.91	331.85	4,286.09	3,165.96	7,452.05
Parcel room	941.85	244.25	173.20		173.20
Storage—freight	49,251.74	1,808.50	11,459.95		11,459.95
Storage—baggage	984.05	*59.98	86.65		86.65
Demurrage	61,963.02	*27,269.80	16,097.70		16,097.70
Rents of buildings and other property	8,616.02	*380.27	438.37		438.37
Miscellaneous	223,235.96	*39,786.06	2,565.62	25,589.24	28,154.86
Total incidental operating revenue	482,135.37				
Joint facility—Cr.	26,660.92	3,790.96	541.19		541.19
Joint facility—Dr.	*4,507.36	1,191.41			
Total joint facility operating revenue	22,153.56				
Total railway operating expenses	31,536,474.88	*5,296,304.69	2,466,690.60	5,908,525.22	8,375,215.82

*Decrease.

RAILWAY OPERATING EXPENSES.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year	
	Entire Line	State
MAINTENANCE OF WAY AND STRUCTURES—		
Superintendence	$ 221,683.86	$ 58,873.11
Roadway maintenance	489,849.67	130,090.55
Bridges, trestles, and culverts	554,836.04	147,349.13
Ties	1,141,049.24	303,031.17
Rails	210,000.00	55,770.20
Other track material	117,101.30	31,098.87
Ballast	103,907.95	27,595.08
Track laying and surfacing	1,030,068.72	273,557.82
Right-of-way fences	32,599.13	8,657.43
Crossings and signs	41,617.43	11,052.44
Station and office buildings	215,399.36	57,204.22
Roadway buildings	46,566.17	12,366.68
Water stations	63,498.72	16,863.50
Fuel stations	21,387.95	5,680.05
Shops and enginehouses	69,410.50	18,433.51
Storage warehouses	10,509.27	2,790.97
Wharves and docks	51,226.90	13,604.45
Telegraph and telephone lines	41,927.39	11,134.75
Signals and interlockers	56,991.56	15,135.38
Paving	8,966.87	2,381.35
Roadway machines	11,896.58	3,159.40
Small tools and supplies	35,077.22	9,315.54
Removing snow, ice, and sand	81.61	21.67
Assessments for public improvements	3,871.13	1,028.07
Injuries to persons	28,489.80	7,566.10
Insurance	49,084.41	13,035.46
Stationery and printing	6,944.35	1,844.25
Other expenses	412.24	109.48
Totals	4,664,435.35	1,238,750.63
Maintaining joint tracks, yards, and other facilities—Dr.	53,945.05	14,326.32
Maintaining joint tracks, yards, and other facilities—Cr.	145,749.77	38,707.12
Total maintenance of way and structures	4,572,650.63	1,214,369.83
MAINTENANCE OF EQUIPMENT—		
Superintendence	190,364.96	50,555.68
Shop machinery	101,410.86	26,931.93
Steam locomotives—repairs	1,493,063.89	396,516.56
Steam locomotives—depreciation	291,182.45	77,330.02
Steam locomotives—retirements	10,766.39	2,859.25
Other locomotives—retirements	1,794,354.72	476,531.09
Freight-train cars—repairs	692,316.10	183,860.05
Freight-train cars—depreciation	66,446.76	17,646.43
Freight-train cars—retirements	503,295.27	133,661.33
Passenger-train cars—repairs	88,795.02	23,581.51
Passenger-train cars—depreciation	2,430.95	645.59
Floating equipment—repairs	9,087.82	2,413.47
Floating equipment—depreciation	3,306.12	878.01
Work equipment—repairs	65,082.62	17,284.15
Work equipment—depreciation	21,057.58	5,592.31
Work equipment—retirements	2,818.47	748.51
Injuries to persons	12,669.21	3,364.59
Insurance	65,224.84	17,321.92

RAILWAY OPERATING EXPENSES—Continued.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year	
	Entire Line	State
MAINTENANCE OF EQUIPMENT—*Continued.*		
Stationery and printing	$ 9,725.58	$ 2,582.85
Other expenses	2,297.09	610.04
Totals	5,425,696.70	1,440,915.29
Maintaining joint equipment at terminals—Dr.	12,853.63	3,413.57
Maintaining joint equipment at terminals—Cr.	89.21	23.69
Totals—maintenance of equipment	5,438,461.12	1,444,305.17
TRAFFIC—		
Superintendence	213,597.30	56,725.55
Outside agencies	231,973.24	61,605.69
Advertising	68,840.78	18,282.21
Traffic associations	33,367.63	8,861.52
Fast freight lines	3,688.44	979.55
Industrial and immigration bureaus	21,080.22	5,598.32
Insurance	94.51	25.10
Stationery and printing	88,871.57	23,601.84
Totals	661,513.69	175,679.78
TRANSPORTATION—RAIL LINE—		
Superintendence	307,296.23	81,609.40
Dispatching trains	274,244.08	72,831.66
Station employees	1,959,981.64	520,517.03
Weighing, inspection, and demurrage bureaus	58,604.50	15,536.74
Station supplies and expenses	134,091.24	35,610.93
Yardmasters and yard clerks	190,854.09	50,685.58
Yard conductors and brakemen	388,073.77	103,061.68
Yard switch and signal tenders	12,950.29	3,439.24
Yard enginemen	289,713.07	76,939.79
Fuel for yard locomotives	321,837.64	85,471.19
Water for yard locomotives	18,362.23	4,876.50
Lubricants for yard locomotives	3,287.68	873.12
Other supplies for yard locomotives	6,779.90	1,800.55
Enginehouse expenses—yard	64,271.66	17,068.78
Yard supplies and expenses	20,715.49	5,501.46
Train enginemen	1,278,384.86	339,503.74
Fuel for train locomotives	2,101,341.39	558,058.28
Water for train locomotives	127,681.14	33,908.59
Lubricants for train locomotives	34,623.25	9,194.98
Other supplies for train locomotives	31,642.61	8,403.40
Enginehouse expenses—train	339,687.40	90,211.60
Trainmen	1,423,507.80	378,044.38
Train supplies and expenses	392,154.24	104,145.34
Signal and interlocker operation	33,418.54	8,875.04
Crossing protection	50,615.70	13,442.13
Drawbridge operation	32,337.52	8,587.95
Telegraph and telephone operation	28,923.70	7,681.34
Operating floating equipment	33,906.13	9,004.53
Stationery and printing	98,839.90	26,249.15
Other expenses	24,733.31	6,568.49
Insurance	84,020.81	22,313.61
Clearing wrecks	38,265.90	10,162.37

RAILWAY OPERATING EXPENSES—Continued.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year	
	Entire Line	State
TRANSPORTATION—RAIL LINE—*Continued.*		
Damage to property	$ 103,966.66	$ 27,610.68
Damage to live stock on right of way	156,147.14	41,468.37
Loss and damage—freight	500,063.04	132,802.94
Loss and damage—baggage	6,875.06	1,825.82
Injuries to persons	326,507.78	86,711.45
Totals	11,298,707.39	3,000,624.83
Operating joint yards and terminals—Dr.	168,942.03	44,866.34
Operating joint yards and terminals—Cr.	129,219.47	34,317.12
Operating joint tracks and facilities—Dr.	8,604.45	2,285.10
Operating joint tracks and facilities—Cr.	55,924.27	14,851.94
Total transportation—rail line	11,291,110.13	2,998,607.21
MISCELLANEOUS OPERATIONS—		
Dining and buffet service	110,546.52	29,358.10
GENERAL—		
Salaries and expenses of general officers	102,642.20	27,258.93
Salaries and expenses of clerks and attendants	316,227.78	83,981.37
General office supplies and expenses	19,932.32	5,293.47
Law expenses	231,534.32	61,489.13
Insurance	1,042.87	276.96
Relief department expenses	47,517.92	12,619.45
Pensions	25,655.44	6,813.38
Stationery and printing	27,160.62	7,213.11
Valuation expenses	71,148.39	18,895.05
Other expenses	30,625.85	8,133.37
Totals	873,487.71	231,974.22
General joint facilities—Dr.	8,653.30	2,298.08
General joint facilities—Cr.	1,763.86	468.43
Totals—general expenses	880,377.15	233,803.87
Totals	23,034,407.36	6,117,302.85
Less joint-facility credits	332,746.58	88,368.30
Remainder	22,701,660.78	6,028,934.55
Total joint-facility debits	252,998.46	67,189.41
Transportation for investment—Cr.	50,502.06	13,411.95
Grand total railway operating expenses	22,904,157.18	6,082,712.01

TAXES ON RAILWAY PROPERTY.

Name of Road	Name of State	Amount Charged to "Railway Tax Accruals" in Income	Amount of Taxes Admittedly Due and Unpaid at Close of Year	Amount of Taxes in Litigation at Close of Year
Atlantic Coast Line Railroad Co.	Virginia	$ 88,725.94	$	$
	North Carolina	413,157.83		
	South Carolina	283,806.13	294.51	7,292.15
	Georgia	237,173.11	30.00	
	Florida	438,863.80		
	Alabama	76,063.81		
	New York	18.70		
	Maryland	3.32		
	District of Columbia	5.40		
	Missouri	2.35		
	U. S. Government	51,336.41		
Totals		1,589,156.80	324.51	7,292.15

Name of State	Ad Valorem Tax on the Value of Real and Personal Property	Specific Tax			United States Government Taxes	Total
		On Par Amount of Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or on Some Physical Quality of Property Operated, or on Privilege		
Virginia	$ 78,244.36	$ 25.00	$10,456.58	$	$	$ 88,725.94
North Carolina	403,566.33			9,591.50		413,157.83
South Carolina	274,808.96		3,863.50	5,133.67		283,806.13
Georgia	236,973.11	200.00				237,173.11
Florida	419,456.75			19,407.05		438,863.80
Alabama	72,594.93		1,839.88	1,629.00		76,063.81
New York	18.70					18.70
Maryland	3.32					3.32
District of Columbia	5.40					5.40
Missouri	2.35					2.35
U. S. Government					51,336.41	51,336.41
Totals	1,485,674.21	225.00	16,159.96	35,761.22	51,336.41	1,589,156.80

JOINT FACILITIES MAINTAINED OR OPERATED BY RESPONDENT.

Description of Joint Facility	Names of Participating Carriers
A. JOINT TRACKS—	
Magnolia to Vardelle, S. C.—1 mile	Southern Railway.
Mulberry, Fla., to Kingsford, Fla.—1½ miles	Charlotte Harbor and Northern Railway.
Perry, Fla., to Carbur, Fla.—16 miles	Burton Schwartz Lumber Co.
Selma, N. C., to Pinners Point, Va.—160 miles	Southern Railway.
Hardeeville, S. C., to Central Jc., Ga.—18 miles	Southern Railway.
Central Jc., Ga., to Jacksonville, Fla.—153 mi.	Southern Railway.
B. JOINT TERMINALS—	
Ardilla, Ala.	Alabama, Florida and Southern Railroad.
River Junction, Fla.	Apalachicola Nor., L. & N., and S. A. L. Ry.
Offerman, Ga.	Atlanta, Birmingham and Atlantic Railway.
Hortense, Ga.	Atlanta, Birmingham and Atlantic Railway.
Waycross, Ga.	Atlanta, Birmingham and Atlantic Railway.
Montgomery, Ala.	Belt Line Railway.
Columbia, S. C.	Columbia, Newberry and Laurens Railroad.
Genessee, S. C.	Charleston and Western Carolina Railway.
Robbins, S. C.	Charleston and Western Carolina Railway.
Troy, Ala.	Central of Georgia Railroad.
Tarboro, N. C.	East Carolina Railway.
Palatka, Fla.	Florida East Coast Railroad.
Orange City Junction, Fla.	Florida East Coast Railroad.
Jacksonville, Fla.	Florida East Coast Railroad.
Palatka, Fla.	Georgia Southern and Florida Railway.
Haylors, Ga.	Georgia Southern and Florida Railway.
Lake Butler, Fla.	Georgia Southern and Florida Railway.
Lanes, S. C.	Carolina Atlantic and Western Railroad.
Carters, Fla.	Lake Hancock and Clermont Railroad.
Johns, N. C.	Laurinburg and Southern Railroad.
Montgomery, Ala.	Mobile and Ohio Railroad.
Naylor, Ga.	Milltown Air Line Railroad.
Wilson, N. C.	Norfolk Southern Railroad.
Sumter, S. C.	Northwestern Railroad of South Carolina.
Ocala, Fla.	Ocala and Southwestern Railroad.
Fayetteville, N. C.	Raleigh, Charlotte and Southern Railroad.
Gibson, N. C.	Rockingham Railroad.
Proctorville, N. C.	Raleigh and Charleston Railroad.
Hampton and Branchville Crossing, S. C.	Hampton and Branchville Railroad.
Fayetteville, N. C.	Aberdeen and Rockfish Railroad.
Charleston, S. C.	Charleston Union Station Co.
Palatka, Fla.	Ocala Northern Railroad.
Leila, Ga.	Chattahoochee Lumber Co.
Wilson's Mill, S. C.	Northwestern Railroad of South Carolina.
Enterprise Junction, Fla.	Florida East Coast Railroad.
Pembroke, N. C.	Seaboard Air Line.
Falecia Crossing, Fla.	Seaboard Air Line Railway.
Weldon, N. C.	Seaboard Air Line Railway.
Tampa, Fla.	Seaboard Air Line Railway.
Wadesboro, N. C.	Seaboard Air Line Railway.
Hawthorne, Fla.	Seaboard Air Line Railway.
Wilmington, N. C.	Seaboard Air Line Railway.
Boone, Va.	Southern Railway.
Sanford, N. C.	Southern Railway.
Selma, N. C.	Southern Railway.
South Tunis, N. C.	Southern Railway.
Charleston, S. C.	Southern Railway.
Columbia, S. C.	Southern Railway.
Jessup, Ga.	Southern Railway.

JOINT FACILITIES MAINTAINED OR OPERATED BY RESPONDENT—Continued.

Description of Joint Facility	Names of Participating Carriers
JOINT TERMINALS—*Continued.*	
Brunswick, Ga.	Southern Railway.
Hope Mills, N. C.	Virginia and Carolina Southern Railroad.
Washington, N. C.	Washington and Vandemere Railroad.
Ahoskie, N. C.	Wellington and Powellsville Railroad.
Wadesboro, N. C.	Winston-Salem South Bound Railroad.
Navassa, N. C.	Wilmington, Brunswick and Southern Railroad.
MISCELLANEOUS JOINT FACILITIES—	
Interlocker. Central Junction, Ga.	Sav. & N. W., Central of Ga., and S. A. L. Railway.
Interlocker. Port Norfolk, Va.	Norfolk and Portsmouth Belt and Southern Ry
Interlocker. Moncrief, Fla.	St. Johns River Terminal Co.
Telegraph Tower. Union Junction, Ga.	Savannah Union Station.
Interlocker. Timmonsville, S. C.	Carolina Atlantic and Western Railroad.
Interlocker. Vardell Creek, S. C.	Carolina Atlantic and Western Railroad.
Interlocker. Town Creek, S. C.	Carolina Atlantic and Western Railroad.
Interlocker. Charleston, S. C.	Charleston Con. Ry., Gas and Power Co.
Interlocker. Plant City, Fla.	Seaboard Air Line Railway.
Interlocker. Cheraw, S. C.	Seaboard Air Line Railway.
Interlocker. Burroughs, Ga.	Seaboard Air Line Railway.
Interlocker. Calahan, Fla.	Seaboard Air Line Railway.
Crossing. Camden, S. C.	Southern Railway.
Telegraph Tower. Southern Junction, Ga.	Southern Railway.
Interlocker. Meads Crossing, S. C.	Southern Railway.

JOINT FACILITIES MAINTAINED OR OPERATED BY OTHER CARRIERS.

Description of Joint Facility	Name of Carrier Operating or Maintaining the Joint Facility
TRACKS—	
Selma, N. C.	Southern Railway.
Goldsboro, N. C.	Southern Railway.
Augusta, Ga. to Robbins, S. C.	Charleston and Western Carolina Railway.
Augusta, Ga. to Robbins, S. C.	Charleston and Western Carolina Railway.
Augusta, Ga. to Robbins, S. C.	Charleston and Western Carolina Railway.
Bruce, Fla. to Chicora, Fla.	Charlotte Harbor and Northern Railway.
Bruce, Fla. to Chicora, Fla.	Charlotte Harbor and Northern Railway.
Wadesboro Junction, N. C.	Winston-Salem Southbound Railway.
Wadesboro Junction, N. C.	Winston-Salem Southbound Railway.
Tarboro, N. C.	East Carolina Railway.
Columbia, S. C.	Southern Railway.
Columbia, S. C.	Southern Railway.
Columbia, S. C.	Southern Railway.
Montgomery, Ala.	Louisville and Nashville Railroad.
East Jacksonville, Fla.	Seaboard Air Line Railway.
JOINT YARDS AND TERMINALS—	
Augusta, Ga.	Augusta Union Station Co.
Charleston, S. C.	Charleston Union Station Co.
Columbia, S. C.	Columbia Union Station Co.
Goldsboro, N. C.	Goldsboro Union Station Co.
Savannah, Ga.	Savannah Union Station Co.
Tampa, Fla.	Tampa Union Station Co.
Albany, Ga.	Albany Passenger Terminal Co.
Jacksonville, Fla.	Jacksonville Terminal Co.
Jacksonville, Fla.	Jacksonville Terminal Co.
Augusta, Ga.	Charleston and Western Carolina Railway.
Enterprise Junction, Fla.	Florida East Coast Railway.
Jacksonville, Fla.	Florida East Coast Railway.
Tifton, Ga.	Georgia Southern and Florida Railway.
Montgomery, Ala.	Louisville and Nashville Railroad Co.
Petersburg, Va.	Norfolk and Western Railway.
New Bern, N. C.	Norfolk Southern Railroad.
Port Norfolk, Va.	Norfolk and Portsmouth Belt Line Railway.
Richmond, Va.	Richmond, Fredericksburg and Potomac Railroad.
Plant City, Fla.	Seaboard Air Line Railway.
Maxton, N. C.	Seaboard Air Line Railway.
Wilmington, N. C.	Seaboard Air Line Railway.
Hilton-Navassa, N. C.	Seaboard Air Line Railway.
Live Oak, Fla.	Seaboard Air Line Railway.
Capitola, Fla.	Seaboard Air Line Railway.
Hawthorne, Fla.	Seaboard Air Line Railway.
Gary, Fla.	Tampa Northern Railway.
Columbia, S. C.	Southern Railway.
Sanford, N. C.	Southern Railway.
Portsmouth, Va.	Southern Railway.
Pregnalls, S. C.	Southern Railway.
Tifton, Ga.	A., B. and A. Railway, Receiver.
Jacksonville, Fla.	St. Johns River Terminal.
Weldon, N. C.	Seaboard Air Line Railway.
MISCELLANEOUS JOINT FACILITIES—	
Crossing gates, Jacksonville, Fla.	St. Johns River Terminal Co.
Signal tower, Suffolk, Va.	Norfolk and Western Railway.
Pumping station, Petersburg, Va.	Norfolk and Western Railway.
Signal tower, Cheraw, S. C.	Seaboard Air Line Railway.
Repairs to equipment, Brunswick, Ga.	Southern Railway
Water, Brunswick, Ga.	Southern Railway.
Crossing Y, near Charleston, S. C.	Southern Railway.
Space in building, Troy, Ala.	Central of Georgia Railway.

RENT FOR LEASED ROADS.

Name of Road	Name of Lessor or Reversioner	Total Rent Accrued During Year	Classification of Rent	
			Guaranteed Dividends on Stocks	Cash
Central R. R. of S. C.	Central R. R. Co. of S. C.	$ 31,000	$	$ 31,000
South Carolina Pacific Ry.	South Carolina Pacific Ry. Co.	7,776	7,776	
Dummy Line, Wilm'ton Ry	Tidewater Power Co.	3,000		3,000
Totals		41,776	7,776	34,000

ROAD OPERATED.

Termini Between Which Road Extends	Miles of Road	Miles of Second Main Track	Miles of Yard Track and Sidings, Etc.	Total
MAIN LINE—				
Richmond, Va., to Port Tampa, Fla.	900.00			
Norfolk, Va., to Rocky Mount, N. C.	115.30			
Contentnea to Wilmington, N. C.	108.70			
Yadkin Jct. (Wilmington) to Sanford, N. C.	116.11			
Wilmington to Wilmington Ry. Bridge (Hilton)	1.71			
Wilm. Ry. Bridge (Navassa) to Pee Dee, S. C.	92.99			
Parkton, N. C., to Sumter, S. C.	98.51			
Florence, S. C., to Wadesboro, N. C.	64.08			
Sumter to Columbia, S. C.	42.70			
Florence to Robbins, S. C.	137.50			
Jessup, Ga., to Montgomery, Ala.	353.02			
Waycross to Folkston, Ga.	34.00			
Brunswick to Albany Jct., Ga.	166.81			
Dupont Jct., Ga., to Fort Myers, Fla.	348.17			
Dunnellon to Wilcox, Fla.	50.13			
Palatka to Gainesville and Brookville, Fla.	145.00			
Sylvan Lake to St. Petersburg, Fla.	144.64			
Total, main line	2,919.37			
BRANCHES—				
Bruce to Pig Point, Va.	5.73			
Spur, Pig Point Branch, Va.	.81			
Drivers to Beach Brove, Va.	1.53			
Armstead to S. & P. Connection, Va.	.63			
Weldon Jct. to Weldon, N. C.	.65			
Pender to Kinston, N. C.	86.03			
Tarboro Jct. to Plymouth, N. C.	53.78			
Parmele Jct. to Washington, N. C.	25.17			
Rocky Mount to Spring Hope, N. C.	18.53			
Goldsboro Jct. to Smithfield, N. C.	21.47			
Warsaw to Clinton, N. C.	13.47			
Wilmington to New Bern, N. C.	86.40			
Castle Street (Wilmington) to Fernside, N. C.	4.13			

ROAD OPERATED—Continued.

Termini Between Which Road Extends	Miles of Road	Miles of Second Main Track	Miles of Yard Track and Sidings, Etc.	Total
BRANCHES—*Continued.*				
Elrod, N. C., to Conway, S. C.	71.38			
Floyds to Hartsville, S. C.	10.15			
Bennettsville, S. C., to Gibson, N. C.	10.83			
Latta to Clio, S. C.	19.78			
Elliott to Lucknow, S. C.	16.76			
Creston to Pregnalls, S. C.	40.81			
Myrtle Beach to Aynor, S. C.	30.56			
Eutawville to Ferguson, S. C.	5.53			
Ashley River Railroad Branch	4.50			
Johns Island to Ashley River, S. C.	8.70			
Ashley Jct. to Oakdene, S. C.	2.16			
Ravenel to Youngs Island, S. C., and branches	21.02			
Green Pond to Ehrhardt, S. C.	37.67			
Savannah, Ga., Wharf Branch	1.96			
Otisca to Amsterdam, Ga.	10.30			
Albany, Ga., to Monticello, Fla.	82.47			
Climax, Ga., to Chattahoochee, Fla.	30.83			
Jacksonville Export Terminal Branch	4.13			
High Springs to Gainesville, Fla.	23.60			
Lake City Jct. to Lake City, Fla.	18.90			
Juliette to Ocala, Fla.	20.36			
Gulf Jct. to Homosassa, Fla.	21.88			
Lake Alfred to Bartow, Fla.	16.20			
Rochelle to Gainesville, Fla.	9.37			
Micanopy Jct. to Tacoma, Fla.	8.36			
Proctor to Citra, Fla.	6.40			
Leesburg Jct. to Leesburg, Fla.	1.33			
Okahumpka to Yalaha, Fla.	6.56			
Deland Jct. to Deland, Fla.	4.34			
Sanford to Tavares, Fla.	28.39			
Sanford to Lake Charm, Fla.	17.31			
Astor to Leesburg and Fort Mason to Lane Park, Fla.	47.42			
Kissimmee to Apopka, Fla.	33.68			
Kissimmee to Narcoosee, Fla.	14.34			
Thonotosassa Jct. to Thonotosassa, Fla.	13.33			
Milldale to Perry, Fla.	163.23			
Winston to Fort Meade, Fla.	28.64			
Maines City to Sebring, Fla.	46.28			
Florence Villa to Niles, Fla.	5.66			
Sanford to Mecca Jct., Fla.	9.41			
Fincher to Hanlaw, Fla.	32.47			
Milldale to Eastport, Fla.	4.13			
Grimes to Abbeville, Ala.	26.99			
Waterford to Ella, Ala.	37.22			
Sprague to Luverne, Ala.	32.92			
Total, branches	1,406.50			
Spurs to factories, mills, etc.	266.70			
Total mileage owned and operated	4,592.57	331.74	1,145.07	6,060.38

ROAD OPERATED—Continued.

Termini Between Which Road Extends	Miles of Road	Miles of Second Main Track	Miles of Yard Track and Sidings, Etc.	Total
LEASED LINES—				
Tidewater Power Co.—Wilmington Dummy Line	1.25			
Central R. R. of S. C.—Lanes to Sumter	40.20			
South Carolina Pacific Railway—Bennettsville, S. C., to North Carolina State Line	10.58			
Totals, leased lines	52.03			52.03
TRACKAGE RIGHTS—				
Goldsboro Union Station Co.	.38			
Wilmington Railway Bridge Co., Hilton to Navassa	2.52			
Southern Railway Co.—Columbia, S. C.	1.51			
Columbia Union Station Co.	.30			
Charleston and Western Carolina Railway Co.—Robbins, S. C., to Augusta, Ga.	28.80			
Charleston Union Station Co.	.30			
Augusta Union Station Co.	.26			
Augusta and Summerville R. R. Co.—Augusta, Ga.	.56			
Savannah Union Station Co.—Telfair Jct. to Union Station; Georgia Jct. to Division Line	3.71			
Southern Railway Co.—Brunswick, Ga.	2.46			
Albany Passenger Terminal Co.—Albany, Ga.	.17			
Jacksonville Terminal Co.—Jacksonville Terminal Co.'s Line to Union Station	2.59			
Tampa Union Station Co.	.31			
Charlotte Harbor and Northern Railway Co.—Pierce Jct. to Chicora, Fla.	7.55			
Belt Line Railway Co.—Montgomery, Ala.	1.00			
Louisville and Nashville Railroad Co.—Montgomery, Ala.	.61			
Totals, trackage rights	53.03			53.03
Total mileage operated	4,697.63	331.74	1,145.07	6,174.44

SUMMARY STATEMENT OF TRACK MILEAGE WITHIN THE STATE.

	Line Owned		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Line Operated	
	Added During Year	Total at End of Year			At Beginning of Year	At Close of Year
Miles of road	3.35	1,037.30	1.25	2.90	1,033.95	1,041.45
Miles of second track	61.96	148.25			86.29	148.25
Miles of siding, etc., on main track Miles of yard track	7.65	246.26			238.61	246.26
All tracks	72.96	1,431.81	1.25	2.90	1,358.85	1,435.96

LOCOMOTIVE AND CAR EQUIPMENT.

OWNED OR LEASED IN SERVICE.

Class of Equipment	Number of Units			Units Available for Service		
	Available for Service at Beginning of Year	Installed During Year	Retired from Service During Year	Total Number	Number Fully Owned	Number Held Under Equipment Trust
Steam locomotives	814	2	5	811	686	125
FREIGHT-TRAIN CARS—						
Box cars	21,855	----	647	21,208	16,808	4,400
Flat cars	5,765	510	696	5,579	4,699	880
Stock cars	74	----	7	67	67	----
Coal cars	635	----	----	635	635	----
Refrigerator cars	5	----	----	5	5	----
Caboose cars	294	20	6	308	308	----
Other freight-train cars	1,205	----	80	1,125	1,125	----
All classes of freight-train cars	29,833	530	1,436	28,927	23,647	5,280
PASSENGER-TRAIN CARS—						
Coaches	350	6	3	353	303	50
Combination passenger cars	47	1	1	47	47	----
Other combination cars	83	4	1	86	71	15
Dining cars	8	----	----	8	8	----
Baggage and express cars	166	10	7	169	140	29
Postal cars	11	----	----	11	3	8
All classes of passenger-train cars	665	21	12	674	572	102
COMPANY SERVICE CARS—						
Officers' and pay cars	13	----	----	13	13	----
Ballast cars	244	----	1	243	243	----
Derrick cars	16	----	----	16	16	----
Steam shovels	6	----	----	6	6	----
Wrecking cars	97	34	7	127	127	----
Other company service cars	708	110	51	764	764	----
All classes of company service cars	1,084	144	59	1,169	1,169	----
All classes of cars in service	31,582	695	1,507	30,770	25,388	5,382
FLOATING EQUIPMENT—						
Steamboats and tugboats	2	----	----	2	2	----
Barges, car floats, and canal boats	16	1	----	17	17	----
Other floating equipment	2	----	----	2	2	----
Total floating equipment	20	1	----	21	21	----

RAIL LINE OPERATIONS—Entire Line.

Item	Amount
Average mileage of road operated (miles)	468,936
TRAIN MILES:	
Freight:	
Ordinary	6,626,551
Light	91,270
Total freight-train miles	6,717,821
Passenger	8,313,246
Mixed	715,106
Special	5,798
Total transportation service train miles	15,751,971
Work service	646,076
LOCOMOTIVE MILES:	
Freight—	
Principal	6,745,962
Helper	3,895
Light	129,601
Total freight locomotive miles	6,879,458
Passenger:	
Principal	8,302,596
Helper	149
Light	131,940
Total passenger-train locomotive miles	8,434,685
Mixed Train:	
Principal	710,539
Light	19,897
Total mixed-train locomotive miles	730,436
Special:	
Principal	5,798
Yard Switching:	
Freight	2,975,431
Passenger	246,620
Total yard-switching locomotive miles	3,222,051
Total transportation service locomotive miles	19,272,428
Work service	159,022
CAR MILES:	
Freight Train—	
Loaded	138,120,563
Empty	72,892,363
Sum of loaded and empty	211,012,926
Freight Train—	
Caboose	6,785,978
Total freight-train car miles	217,798,904

RAIL LINE OPERATIONS—Entire Line—Continued.

Item	Amount
CAR MILES—*Continued.*	
Passenger Train—	
Passenger	18,470,244
Sleeping, parlor, and observation	11,653,320
Dining	1,182,234
Other	15,670,980
Total passenger-train car miles	46,376,778
Mixed Train—	
Freight—loaded	3,017,394
Freight—empty	1,224,174
Caboose	99,852
Passenger	1,077,167
Sleeping, parlor, and observation	720
Other passenger-train	235,321
Total mixed-train car miles	5,654,628
Special Train—	
Freight—loaded	31,386
Caboose	4,071
Passenger	15,054
Sleeping, parlor, and observation	2,907
Work service	6,226
Total special-train car miles	59,644
Total transportation service car miles	270,489,954
Work service	4,016,115
FREIGHT SERVICE:	
Tons—	
Revenue freight	10,507,751
Nonrevenue freight	2,981,139
Total tons freight service	13,488,890
Ton Miles—	
Revenue freight	1,750,912,250
Nonrevenue freight	344,835,815
Total ton miles freight service	2,095,748,065
PASSENGER SERVICE:	
Passengers Carried—	
Revenue	7,603,261
Passenger Miles—	
Revenue	358,379,412
REVENUES AND EXPENSES:	
Freight revenue	$ 21,064,187.99
Passenger revenue	7,853,539.42
Passenger service train revenue	9,756,077.45
Operating revenues	31,536,474.88
Operating expenses	22,904,157.18
Net operating revenues	8,632,317.70

RAIL LINE OPERATIONS—Entire Line—Continued.

Item	Amount
AVERAGES PER MILE OF ROAD:	
Freight-train miles	1,433
Passenger-train miles	1,773
Mixed-train miles	152
Special-train miles	1
Transportation service train miles	3,359
Work-train miles	138
Locomotive miles—transportation	4,110
Freight service car miles	47,379
Passenger service car miles	10,302
Freight revenue	$ 4,492
Passenger service train revenue	2,081
Operating revenues	6,725.11
Operating expenses	4,884.28
Net operating revenues	1,840.83
AVERAGES PER TRAIN MILE:	
Loaded Freight-car Miles—	
Freight trains	20.56
Mixed trains	4.22
Empty Freight-car Miles—	
Freight trains	10.85
Mixed trains	1.71
Ton Miles—	
Revenue freight	235.56
All freight	281.95
Passenger-train Car Miles—	
Passenger trains	5.65
Mixed trains	1.84
Revenue passenger miles	39.69
Freight revenue	$ 2.83
Passenger service train revenue	1.08
Operating revenues	2.00
Operating expenses	1.45
Net operating revenues	.55
AVERAGES PER LOCOMOTIVE MILE:	
Train miles—freight trains	.98
Car miles—freight trains	31.66
Train miles—passenger trains	.99
Car miles—passenger trains	5.57
Train miles—mixed trains	.98
Car miles—mixed trains	7.74
Train miles—special trains	1.00
Car miles—special trains	10.29
AVERAGES PER LOADED FREIGHT-CAR MILE:	
Ton miles—revenue freight	12.41
Ton miles—all freight	14.84
Freight revenue	$ 149.24
AVERAGES PER CAR MILE—PASSENGER:	
Passenger miles—revenue	11.49
Passenger revenue	251.70

RAIL LINE OPERATIONS—Entire Line—Continued.

Item	Amount
MISCELLANEOUS AVERAGES:	
Miles hauled—revenue freight	166.73
Miles hauled—nonrevenue freight	115.67
Miles hauled—all freight	155.36
Miles carried—revenue passengers	47.13
Revenue per ton of freight	$ 2,004.63
Revenue per ton mile of freight	.01203
Revenue per passenger	1.03292
Revenue per passenger mile	.02191
Operating ratio	72.63

RAIL LINE OPERATIONS WITHIN THE STATE.

Item	Amount
Average mileage of road operated (miles)	1,035.85
LOCOMOTIVE MILES:	
Freight—	
Principal	1,724,238
Helper	.50
Light	37,192
Total freight locomotive miles	1,761,480
Passenger—	
Principal	1,752,036
Light	9,291
Total passenger locomotive miles	1,761,327
Mixed Train—	
Principal	43,810
Light	1,957
Total mixed train locomotive miles	45,767
Special—principal	2,438
Yard Switching—	
Freight	617,104
Passenger	67,625
Total yard switching locomotive miles	684,729
Total transportation service	4,255,741
Work service	140,910

RAIL LINE OPERATIONS WITHIN THE STATE—Continued.

Item	Amount
FREIGHT SERVICE:	
Tons—	
Revenue freight	4,272,231
Ton miles—revenue freight	476,108,220
PASSENGER SERVICE:	
Passengers carried—revenue	2,401,127
Passenger miles—revenue	81,493,945
REVENUES AND EXPENSES:	
Freight revenue	$ 5,979,513.32
Passenger revenue	1,819,931.61
Passenger service train revenue	2,270,107.66
Operating revenues	8,375,215.82
Operating expenses	6,082,712.01
Net operating revenues	2,292,503.81
AVERAGES PER MILE OF ROAD:	
Locomotive miles—transportation	4,108
Freight revenue	$ 5,772.56
Passenger service train revenue	2,191.54
Operating revenues	8,085.35
Operating expenses	5,872.19
Net operating revenues	2,213.16
MISCELLANEOUS AVERAGES—	
Miles hauled—revenue freight	111.44
Miles carried—revenue passengers	33.93
Revenue per ton of freight	$ 139,962.31
Revenue per ton mile of freight	.01255
Revenue per passenger	.75794
Revenue per passenger mile	.02233
Operating ratio	72.63

REVENUE FREIGHT CARRIED DURING YEAR.

Commodity	Number of Tons (2,000 lbs.) of Revenue Freight Originating on Entire Road	Number of Tons (2,000 lbs.) of Revenue Freight Received from Connecting Carriers	Total Revenue Freight Carried	
			Number of Tons (2,000 lbs. Each)	Per Cent of Whole
PRODUCTS OF AGRICULTURE—				
Grain	49,816	76,697	126,513	1.21
Flour	34,015	85,953	119,968	1.14
Other mill products	68,694	69,762	138,456	1.32
Hay	14,490	66,265	80,755	.77
Tobacco	66,564	23,054	89,616	.85
Cotton	274,702	112,388	387,090	3.68
Fruit and vegetables	407,059	182,768	389,827	5.61
Other products of agriculture	295,556	46,748	342,304	3.26
Total products of agriculture	1,210,896	663,635	1,874,531	17.84
PRODUCTS OF ANIMALS—				
Live stock	25,741	6,187	31,928	.30
Dressed meats		1,594	1,594	.02
Other packing-house products	7,085	30,284	37,369	.36
Poultry, game, and fish	5,498	3,375	8,873	.08
Wool	47	65	112	
Hides and leather	1,554	616	2,170	.02
Total products of animals	39,925	42,121	82,046	.78
PRODUCTS OF MINES—				
Anthracite coal	235	6,667	7,102	.07
Bituminous coal	22,876	648,957	671,833	6.40
Coke	481	8,272	8,753	.08
Stone, sand, and other like articles	251,780	207,768	459,548	4.37
Other products of mines	803,605	32,801	836,606	7.96
Total products of mines	1,079,177	904,665	1,983,842	18.88
PRODUCTS OF FORESTS—				
Lumber	1,601,266	434,056	2,035,322	19.37
Other products of forests	1,024,241	72,793	1,097,034	10.44
Total products of forests	2,625,507	506,849	3,132,356	29.81
MANUFACTURES—				
Petroleum and other oils	257,987	33,207	291,194	2.77
Sugar	15,185	5,893	21,078	.20
Naval stores	83,192	41,953	125,145	1.19
Iron, pig and bloom	111	40,894	41,005	.39
Iron and steel rails	7,775	11,123	18,898	.18
Other castings and machinery	17,593	46,762	64,355	.61
Bar and sheet metal	10,402	27,914	38,316	.37
Cement, brick, and lime	192,943	259,322	452,265	4.30
Agricultural implements	452	2,124	2,576	.03
Wagons, carriages, tools, etc.	1,797	3,366	5,163	.05
Wines, liquors, and beers	1,839	12,164	14,003	.13
Household goods and furniture	11,011	13,833	24,544	.24
Other manufactures	936,507	200,902	1,137,409	10.82
Total manufactures	1,536,794	699,457	2,236,251	21.28
Miscellaneous commodities not specified above (carload rates)	209,532	147,948	357,480	3.40
L. C. L. goods not distributed above	614,610	226,635	841,245	8.01
Grand totals—all commodities	7,316,441	3,191,310	10,507,751	100.00

EMPLOYEES AND THEIR COMPENSATION.

COMPENSATION AND SERVICE OF EMPLOYEES.

Class of Employees	Total Number of Hours on Duty During Year	Total Compensation During Year
General officers, $3,000 per annum and upwards	80,125	$ 155,861.51
General officers, below $3,000 per annum	45,085	37,871.95
Division officers, $3,000 per annum and upwards	151,324	91,614.74
Division officers, below $3,000 per annum	525,116	282,387.41
Clerks, $900 per annum and upwards	2,018,366	788,419.04
Clerks, below $900 per annum	3,269,841	693,046.70
Messengers and attendants	548,333	63,205.73
Assistant engineers and draftsmen	151,274	74,903.62
Maintenance of way and structures foremen	319,219	100,533.47
Section foremen	1,730,788	405,955.10
General foremen, maintenance of equipment department	47,299	20,602.97
Gang and other foremen, maintenance of equipment department	524,468	183,180.70
Machinists	783,422	315,807.66
Boilermakers	275,209	117,802.68
Blacksmiths	145,717	58,046.75
Masons and bricklayers	245,900	35,940.18
Structural iron workers	127,024	29,477.93
Carpenters	1,515,369	290,524.40
Painters and upholsterers	232,477	83,203.08
Electricians	156,114	34,864.07
Air-brake men	70,027	22,854.95
Car inspectors	1,016,703	202,458.25
Car repairers	1,639,385	508,893.87
Other skilled labor	1,033,718	274,626.33
Mechanics' helpers and apprentices	1,902,418	297,271.20
Section men	8,915,362	873,394.62
Other unskilled labor	4,897,194	592,400.00
Foremen of construction gangs and work trains	103,546	43,828.37
Other men in construction gangs and work trains	1,415,650	175,584.82
Traveling agents and solicitors	157,889	93,114.13
Employees in outside agencies	133,923	36,089.11
Other traffic employees	11,853	5,687.55
Train dispatchers and directors	219,581	112,804.60
Telegraphers, telephoners, and block operators	452,703	126,806.89
Telegraphers and telephoners operating interlockers	79,241	74,259.77
Levermen (nontelegraphers)	79,015	13,641.38
Telegrapher-clerks	645,736	162,145.75
Agent-telegraphers	1,324,179	322,246.28
Station agents (nontelegraphers)	997,727	224,394.26
Station masters and assistants	16,366	4,667.83
Station service	4,506,082	574,074.54
Yardmasters	146,883	53,739.45
Yardmasters' assistants (not yard clerks)	141,618	34,337.16
Yard engineers and motormen	475,492	204,020.57
Yard firemen and helpers	477,427	99,449.43
Yard conductors	467,750	166,999.11
Yard brakemen	924,968	224,776.01
Yard switch-tenders	58,838	4,697.68
Other yard employees	3,240	729.00
Hostlers	325,901	80,493.00
Enginehouse watchmen and laborers	1,621,856	205,237.02
Road freight engineers and motormen	755,795	515,877.13
Road freight firemen and helpers	753,937	274,861.77

EMPLOYEES AND THEIR COMPENSATION—Continued.

Class of Employees	Total Number of Hours on Duty During Year	Total Compensation During Year
Road freight conductors	705,324	$ 388,714.31
Road freight brakemen and flagmen	1,737,463	477,452.76
Road passenger engineers and motormen	380,873	358,769.40
Road passenger firemen and helpers	380,489	162,482.88
Road passenger conductors	387,127	277,576.65
Road passenger baggagemen	326,840	130,165.09
Road passenger brakemen and flagmen	511,001	155,857.15
Other road trainmen	218,696	64,958.43
Crossing flagmen and gatemen	565,025	75,484.96
Drawbridge operators	259,012	30,877.70
Floating equipment employees	61,480	11,548.54
Policemen and watchmen	371,660	58,131.86
All other transportation employees	205,494	46,730.56
All other employees	2,921,447	389,182.74
Totals	57,696,404	13,097,640.55

COMPARATIVE GENERAL BALANCE SHEET.

Balance at Beginning of Year	Assets	Balance at Close of Year	Net Change During Year
	INVESTMENTS—		
$ 28,333,531.03	Investment in road and equipment	$28,430,135.69	$ 96,604.66
94,012.65	Improvements on leased railway property	106,782.57	12,769.92
13,032.27	Sinking funds	20,560.88	7,528.61
8,835.82	Deposits in lieu of mortgaged property sold	2,510.00	*6,325.82
214,855.81	Miscellaneous physical property	262,614.43	47,758.62
	Investments in affiliated companies:		
112,600.00	Stocks	112,615.00	15.00
3,858,400.00	Bonds	3,772,000.00	*86,400.00
175,000.00	Notes	187,000.00	12,000.00
2,616.00	Advances	2,738.49	122.49
	Other investments:		
194,848.79	Stocks	194,598.79	*250.00
100,000.00	Bonds	100,000.00	
33,107,732.37	Total investments	33,191,555.85	83,823.48
	CURRENT ASSETS—		
326,105.87	Cash	161,116.47	*164,989.40
148,687.58	Special deposits	70,520.00	*78,167.58
12,357.68	Loans and bills receivable	2,931.57	*9,426.11
137,704.24	Traffic and car-service balances receivable	87,504.67	*50,199.57
208,521.59	Net balance receivable from agents and conductors	76,261.95	*132,259.64
147,992.91	Miscellaneous accounts receivable	87,035.85	*60,957.06
337,418.67	Material and supplies	201,592.24	*135,826.43
2,558.33	Interest and dividends receivable	8,558.33	6,000.00
1,321,346.87	Total current assets	695,521.08	*625,825.79
	DEFERRED ASSETS—		
1,798.31	Working fund advances	1,880.47	82.16
1,509.05	Other deferred assets	96,211.48	94,702.43
3,307.36	Total deferred assets	98,091.95	94,784.59
	UNADJUSTED DEBITS—		
1,122,833,98	Discount on funded debt	1,087,069.35	*35,764.63
130,438.51	Other unadjusted debits	147,913.09	17,474.58
1,253,272.49	Total unadjusted debits	1,234,982.44	*18,290.05
35,685,659.09	Grand totals	35,220,151.32	*465,507.77
	LIABILITIES		
	STOCK—		
16,000,000.00	Capital stock	16,000,000.00	
	LONG-TERM DEBT—		
17,426,142.85	Funded debt unmatured	17,301,571.42	*124,571.43

COMPARATIVE GENERAL BALANCE SHEET—Continued.

Balance at Beginning of Year	Liabilities—*Continued*	Balance at Close of Year	Net Change During Year
	CURRENT LIABILITIES—		
$ 55,957.98	Traffic and car-service balances payable	$ 24,102.27	$ *31,855.71
334,054.98	Audited accounts and wages payable	201,438.67	*132,616.31
	Miscellaneous accounts payable	159.75	159.75
121,050.00	Interest matured unpaid	70,770.00	*50,280.00
	Dividends matured unpaid	35.00	35.00
292,775.35	Unmatured interest accrued	288,898.32	*3,877.03
747.48	Unmatured rents accrued	867.50	120.02
	Other current liabilities	46.70	46.70
804,585.79	Total current liabilities	586,318.21	*218,267.58
	DEFERRED LIABILITIES—		
895.60	Total deferred liabilities	895.60	
	UNADJUSTED CREDITS—		
35,497.57	Tax liability	33,482.58	*2,014.99
†6,179.28	Operating reserves		6,179.28
10,755.99	Accrued depreciation—road	10,755.99	
201,677.15	Accrued depreciation—equipment	279,742.16	78,065.01
152,433.01	Other unadjusted credits	133,753.83	*18,679.18
394,184.44	Total unadjusted credits	457,734.56	63,550.12
	CORPORATE SURPLUS—		
1,059,850.41	Credit balance	873,631.53	*186,218.88
35,685,659.09	Grand totals	35,220,151.32	*465,507.77

*Decrease. †Credit.

INVESTMENT IN ROAD AND EQUIPMENT.

Account	Investment in New Lines and Extensions During Year	Investment in Additions and Betterments During the Year		Total Investments in Road and Equipment During Year
		Made on Owned Lines	Made on Leased Lines	
Engineering	$ 52.67	$	$	$ 52.67
Land for transportation purposes	11,810.02	8,184.55	2.25	22,180.89
Grading	7,211.53		448.99	15,845.07
Bridges, trestles, and culverts	4,451.70	486.23	24.00	4,961.93
Ties	251.31	11,304.41	781.71	12,337.43
Rails	1,824.06	5,159.83	117.80	7,101.69
Other track material	348.76	2,278.36	14.56	2,641.68
Ballast	507.07	20,790.27		21,297.34
Track laying and surfacing	802.60	4,100.06	519.41	5,422.07
Right-of-way fences	161.86	111.24		273.10
Crossings and signs	11,841.69	8,056.79		19,898.48
Station and office buildings	4,245.28	26,859.54	9,995.39	41,100.21
Water stations	41.48	5,444.96	782.93	6,269.37
Shops and enginehouses	1,927.73	3,403.87		5,331.60
Signals and interlockers	659.52	1,720.26		2,379.78
Power distribution systems		102.23		102.23
Power line poles and fixtures		82.20		82.20
Roadway small tools	22.00			22.00
Assessments for public improvements	*214.06	1,500.00	82.88	1,368.82
Cost of road purchased		*27,003.68		*27,003.68
Shop machinery	60.75			60.75
Total expenditures for road	46,005.97	82,949.74	12,769.92	141,725.63
Steam locomotives		*8,335.00		*8,335.00
Freight-train cars		*27,673.97		*27,673.97
Passenger-train cars		*2,558.00		*2,558.00
Work equipment		793.30		793.30
Total expenditures for equipment		*37,773.67		*37,773.67
Law	6,518.43			6,518.43
Interest during construction	*1,095.81			*1,095.81
Total general expenditures	5,422.62			5,422.62
Grand totals	51,428.59	45,176.07	12,769.92	109,374.58

*Credit.

SUMMARY OF INVESTMENT IN ROAD AND EQUIPMENT.

Item	Leased Lines	Owned Lines	Total
Investment from July 1, 1907, to June 30, 1914	$ 94,012.65	$28,333,531.03	$ 28,427,543.68
Investment since June 30, 1914	12,769.92	96,604.66	109,374.58
Total investment in road and equipment	106,782.57	28,430,135.69	28,536,918.26
Length of road owned (miles)		787.08	
Average investment per mile of road, exclusive of improvements on leased lines		$ 36,121.02	

SUMMARY OF SECURITIES OWNED.

Kind of Securities Held	Securities Unencumbered		Securities Pledged as Collateral		Total Securities Owned	
	Par Value	Book Value	Par Value	Book Value	Par Value	Book Value
SECURITIES ISSUED OR ASSUMED BY RESPONDENT:						
Bonds and other evidences of funded debt	$ 2,057,000.00	$ 2,057,000.00	$ 2,406,000.00	$ 2,406,000.00	$ 4,463,000.00	$ 4,463,000.00
SECURITIES OF OTHER CORPORATIONS NOT ASSUMED:						
Stocks—						
Companies affiliated with respondent—						
Carrier corporations—active	85,500.00	35,705.00	71,800.00	71,800.00	157,300.00	107,505.00
Other corporations—active	5,900.00	5,000.00	999,100.00	100.00	1,005,000.00	5,100.00
Other corporations—inactive	125,000.00	10.00			125,000.00	10.00
Totals for companies affiliated with respondent	216,400.00	40,715.00	1,070,900.00	71,900.00	1,287,300.00	112,615.00
Nonaffiliated companies—						
Carrier corporations—active			240,000.00	192,000.00	240,000.00	192,000.00
Other corporations—active			5,550.00	2,597.79	5,550.00	2,597.79
Other corporations—inactive			6,500.00	1.00	6,500.00	1.00
Total for nonaffiliated companies			252,050.00	194,598.79	252,050.00	194,298.79
Bonds—						
Companies affiliated with respondent—						
Carrier corporations—active			28,000.00	28,000.00	28,000.00	28,000.00
Other corporations—active			4,680,000.00	3,744,000.00	4,680,000.00	3,744,000.00
Totals for companies affiliated with respondent			4,708,000.00	3,772,000.00	4,708,000.00	3,772,000.00
Nonaffiliated companies other than carrier corporations—active			100,000.00	100,000.00	100,000.00	100,000.00

Notes—						
Companies affiliated with respondent	187,000.00	187,000.00			187,000.00	187,000.00
Grand totals, securities of other corporations not assumed	403,400.00	227,715.00	6,130,950.00	4,138,498.79	6,534,350.00	4,366,213.70
RECAPITULATION OF SECURITIES OF OTHER CORPORATIONS:						
Stocks of companies affiliated with respondent	216,400.00	40,715.00	1,070,900.00	71,900.00	1,287,300.00	112,615.00
Bonds of companies affiliated with respondent			4,708,000.00	3,772,000.00	4,708,000.00	3,772,000.00
Notes of companies affiliated with respondent	187,000.00	187,000.00			187,000.00	187,000.00
Total securities of affiliated companies	403,400.00	227,715.00	5,778,900.00	3,843,900.00	6,182,300.00	4,071,615.00
Stocks of nonaffiliated companies			252,050.00	194,598.79	252,050.00	194,598.79
Bonds of nonaffiliated companies			100,000.00	100,000.00	100,000.00	100,000.00
Total securities of nonaffiliated companies			352,050.00	294,598.79	352,050.00	294,598.79

INVESTMENTS IN SECURITIES OF CARRIERS AFFILIATED.

Class No.	Name of Issuing Company and Description of Security Held	Pledged		Unpledged	
		Par Value of Amount Held at Close of Year	Book Value at Close of Year	Par Value of Amount Held at Close of Year	Book Value at Close of Year
1-A	Norfolk and Portsmouth Belt Line R. R. Co., capital stock dividend, 6%	$ 7,200.00	$ 7,200.00	$	$
1-A	Goldsboro Union Station Co., stock dividend, 4%	5,000.00	5,000.00		
1-A	Norfolk Terminal Ry Co., capital stock dividend, 5%	25,000.00	25,000.00	300.00	300.00
1-A	Kinston Carolina R. R. and Lumber Co., capital stock, no dividend	34,600.00	34,600.00	400.00	400.00
1-A	Carolina R. R. Co., capital stock, no dividend			35,000.00	35,000.00
1-A	Carthage and Pinehurst R. R. Co., capital stock, no dividend			49,800.00	5.00
	Total of Sub-class I-A	71,800.00	71,800.00	85,500.00	35,705.00
2-A	Raleigh, Charlotte and Southern Ry. Co., capital stock, no dividend			125,000.00	10.00
	Total of Class A	71,800.00	71,800.00	210,500.00	35,715.00
1-B	Goldsboro Union Station Co., bonds, 4½% interest	28,000.00	28,000.00		
1-C	Carolina R. R. Co., notes, no interest			7,000.00	7,000.00
	Grand totals	99,800.00	99,800.00	217,509.00	42,715.00

INVESTMENTS IN SECURITIES OF NONAFFILIATED COMPANIES.

Class No.	Name of Issuing Company and Description of Security Held	Pledged	
		Par Value of Amount Held at Close of Year	Book Value at Close of Year
1-A	Atlantic and North Carolina R. R. Co., capital stock dividend, 3%	$ 240,000.00	$ 192,000.00
3-A	Stantonsburg Land and Improvement Co., stock, no dividend	4,800.00	1,847.79
3-A	Zebulon Co., stock, no dividend	750.00	750.00
	Total of Sub-class 3-A	5,550.00	2,597.79
4-A	Jamestown Exposition Co., stock, no dividend	6,500.00	1.00
	Total Class A	252,050.00	194,598.79
3-B	State of North Carolina 6% renewal debt bonds, 6% interest	80,000.00	80,000.00
3-B	County of Pamlico, N. C., bonds, 5% interest	20,000.00	20,000.00
	Total of Class B	100,000.00	100,000.00
	Grand totals	352,050.00	294,598.79

INVESTMENT ADVANCES TO OTHER COMPANIES.

Name of Debtor Company	Unpaid Advances at Beginning of Year—Principal	Advances Made During Year	Unpaid Advances at Close of Year—Principal
Goldsboro Union Station Co.	$ 2,516.00	$ 122.49	$ 2,638.49
Goldsboro Union Station Co.	100.00		100.00
Totals	2,616.00	122.49	2,738.49

NOTE.—Second item covers amount advanced the Goldsboro Union Station Co. for use as working fund

CAPITAL STOCK.

Class of Stock and Authorization	Par Value of Amount Authorized	Par Value of Total Amount Actually Issued to Close of Year	Par Value of Amount Actually Outstanding at Close of Year
Common stock—authorizations closed prior to present year	$ 16,000,000	$ 16,000,000	$ 16,000,000

SUMMARY STATEMENT OF UNMATURED FUNDED DEBT.

Class of Unmatured Funded Debt.	Amount Nominally but Not Actually Issued at Close of Year		Amount Actually Outstanding at Close of Year	Interest at Close of Year on Actually Outstanding Debt		Interest During Year on Actually Outstanding Debt	
	Held by Respondent Unencumbered	Pledged or Otherwise Encumbered		Interest Matured and Unpaid	Interest Accrued Not Due	Interest Accrued	Interest Paid
Equipment obligations	$	$	$ 425,000.00	$	$	$ 23,125.00	$ 23,125.00
Mortgage bonds	2,057,000.00	2,406,000.00	16,875,000.00	48,010.00	288,898.32	845,915.56	896,675.00
Miscellaneous obligations			1,571.42				94.28
Total funded debt	2,057,000.00	2,406,000.00	17,301,571.42	48,010.00	288,898.32	869,040.56	919,894.28

EQUIPMENT OBLIGATIONS.

Serial or Other Designation	Date of Issue	Term	Number of Payments	Equipment Covered
Norfolk Southern—Equipment trust, Series "A"	Jan. 2, 1914	10 years	20	6 passenger cars. 160 steel under-frame flat cars. 3 steel under and upper-frame combination mail and baggage cars. 300 ventilated steel under-frame box cars. 6 caboose cars.

Serial or Other Designation	Contract Price	Cash Paid on Acceptance of Equipment	Total Amount of Obligations Actually Issued	Rate of Interest	Interest Dates	Actually Outstanding Obligations Unmatured at Close of Year	Interest Accrued During Year Charged to Income	Interest Paid During Year
Norfolk Southern—Equipment trust, Series "A"	$ 556,289.00	$ 56,288.95	$ 500,000.00	5%	Jan. 1-July 1	$ 425,000.00	$23,125.00	$ 23,125.00

UNMATURED FUNDED DEBT OTHER THAN EQUIPMENT OBLIGATIONS.

Name and Character of Obligation	Date of Issue	Date of Maturity	Interest Provisions		Par Value of Indebtedness Authorized
			Rate Per Cent	Dates Due	
MORTGAGE BONDS—					
N. S. R. R. Co., first and refunding		Feb. 1, 1961	5	Aug. and Feb.	$ 31,307,000.00
N. and S. R. R. Co., first		May 1, 1941	5	May and Nov.	1,971,000.00
N. and S. R. R. Co., first general		July 1, 1954	5	Jan. and July	10,000,000.00
S. and C. Ry. Co., first consolidated		July 1, 1952	5	Jan. and July	1,000,000.00
R. and C. F. R. R. Co., first		Mar. 1, 1943	5	Mar. and Sept.	310,000.00
R. and S. Ry. Co., first		June 1, 1965	5	Jan. and Dec.	2,000,000.00
R. and S. Ry. Co., general		Oct. 1, 1917	6	April and Oct.	200,000.00
A. and A. R. R. Co., first		Jan. 1, 1940	5	Jan. and July	164,000.00
Total for mortgage bonds					46,952,000.00
MISCELLANEOUS OBLIGATIONS—					
Raleigh real estate, mortgage	Dec. 1, 1908	Dec. 1, 1915	6	Dec.	9,428.57
Grand total					46,961,428.57

UNMATURED FUNDED DEBT OTHER THAN EQUIPMENT OBLIGATIONS—Continued.

Name and Character of Obligation	Par Value of Evidences of Debt				Evidences of Debt Actually Issued Prior to Present Year		
	Nominally but Not Actually Issued	Actually Issued to Close of Year	Reacquired After Actual Issue and Canceled	Actually Outstanding at Close of Year	Par Value of Total Amount	Cash Received as Consideration for Issue	Cash Value of Other Property Acquired as Consideration for Issue
MORTGAGE BONDS—							
N. S. R. R. Co., first and refunding	$ 2,057,000.00	$13,091,000.00	$ 197,000.00	$12,894,000.00	$13,091,000.00	$12,135,972.50	$
N. and S. R. R. Co., first general	316,000.00	1,655,000.00		1,655,000.00	1,655,000.00	*	
N. and S. R. R. Co., first	2,040,000.00	825,000.00		825,000.00	825,000.00	*	
S. and C. Ry. Co., first consolidated	50,000.00	650,000.00		650,000.00	650,000.00	*	
R. and C. F. R. R. Co., first		137,000.00		137,000.00	137,000.00	*	
R. and S. Ry. Co., first		374,000.00		374,000.00	374,000.00	*	
R. and S. Ry. Co., general		176,000.00		176,000.00	176,000.00	31,250.00	
A. and A. R. R. Co., first		164,000.00		164,000.00	164,000.00	155,800.00	
Total for mortgage bonds	4,463,000.00	17,072,000.00	197,000.00	16,875,000.00	17,072,000.00	12,323,022.50	
MISCELLANEOUS OBLIGATIONS—							
Raleigh real estate mortgage			7,857.15	1,571.42	9,428.57		9,428.57
Grand totals	4,463,000.00	17,072,000.00	204,857.15	16,876,571.42	17,081,428.57	12,323,022.50	9,428.57

*Unknown.

PROFIT AND LOSS ACCOUNT.

Item	Debits	Credits
Credit balance at beginning of year	$	$ 1,059,850.41
Donations		45,877.96
Miscellaneous credits		34,494.58
Debit balance transferred from income	189,490.96	
Loss on retired road and equipment	3,337.79	
Delayed income debits	46,013.97	
Miscellaneous debits	27,748.70	
Credit balance carried to balance sheet	873,631.53	
Totals	1,140,222.95	1,140,222.95

INCOME ACCOUNT.

Item	Amount Applicable to the Year	Comparison With Preceding Year
OPERATING INCOME—		
Railway operating revenues	$ 3,875,875.34	$ *380,304.47
Railway operating expenses	2,973,877.81	*196,216.35
Net revenue from railway operations	901,997.53	*184,088.12
Railway tax accruals	130,942.63	*5,456.34
Uncollectible railway revenues	1,383.64	1,383.64
Railway operating income	769,671.26	*180,015.42
Revenues from miscellaneous operations		3,697.16
Total operating income	769,671.26	*176,318.26
NONOPERATING INCOME—		
Hire of freight cars—credit balance	254,043.49	*57,644.81
Rent from locomotives	1,080.00	*1,097.33
Rent from passenger-train cars	980.91	852.12
Rent from work equipment	237.50	237.50
Joint facility rent income	14,533.87	4,978.72
Miscellaneous rent income	4,412.11	*5,412.80
Miscellaneous nonoperating physical property	10,057.49	5,268.30
Dividend income	12,697.00	7,797.99
Income from funded securities	7,060.00	
Income from unfunded securities and accounts	1,950.19	*1,326.94
Income from sinking and other reserve funds	106.24	106.24
Miscellaneous income	7.00	6.34
Total nonoperating income	307,165.80	*46,234.67
Gross income	1,076,837.06	*222,552.93
DEDUCTIONS FROM GROSS INCOME—		
Hire of freight cars—debit balance	250,077.72	*252,676.91
Rent for locomotives	610.00	250.00
Rent for passenger-train cars	10,060.20	*576.36
Rent for work equipment	2.50	.97
Joint facility rents	22,968.03	*5,042.08

INCOME ACCOUNT—Continued.

Item	Amount Applicable to the Year	Comparison With Preceding Year
DEDUCTIONS FROM GROSS INCOME—*Continued.*		
Rent for leased roads	$ 77,956.02	$ *59.48
Miscellaneous rents	992.00	992.00
Interest on funded debt	869,040.56	173,766.68
Interest on unfunded debt	2,515.55	*8,975.73
Amortization of discount on funded debt	27,869.24	3,497.18
Miscellaneous income charges	4,236.20	2,372.90
Total deductions from gross income	1,266,328.02	*86,451.33
Debit balance transferred to profit and loss	189,490.96	*136,101.60

*Decrease.

RAILWAY OPERATING REVENUES.

Class	Total Amount for the Year	Comparison with Preceding Year	Earned Within the State
Freight	$ 2,587,837.45	$ *238,977.85	$ 2,257,370.61
Passenger	1,005,436.94	*99,337.67	877,042.64
Excess baggage	8,344.58	*3,018.70	7,278.98
Parlor and chair car	680.72	*447.93	593.79
Mail	66,628.08	2,346.29	58,119.67
Express	97,908.01	*15,331.88	85,405.16
Other passenger-train	4,917.17	*4,515.58	4,289.25
Milk	1,037.34	96.14	904.87
Switching	34,500.59	700.69	30,094.86
Special service train	24,574.51	*8,772.22	21,436.34
Other freight-train		95.00	
Water transfers—freight	933.69	933.69	814.46
Water transfers—other	177.00	177.00	154.40
Total rail-line transportation revenue	3,832,976.08	*366,243.02	3,343,505.03
Station, train, and boat privileges	4,627.95	*84.92	4,036.96
Parcel room	186.65	*39.95	162.82
Storage—freight	9,891.43	2,981.76	8,628.29
Storage—baggage	100.85	*21.90	87.97
Demurrage	12,653.43	3,645.04	11,037.59
Telegraph and telephone	11.90	11.90	10.38
Power	2,412.08	*844.62	2,104.06
Rents of buildings and other property	7,182.85	*17,718.79	6,265.60
Miscellaneous	4,250.11	*1,089.08	3,707.37
Total incidental operating revenue	41,317.25	*13,160.56	36,041.04
Joint facility—Cr.	1,652.00	*905.43	1,441.04
Joint facility—Dr.	69.99	4.54	*61.05
Total joint facility operating revenue	1,582.01	*900.89	1,379.99
Total railway operating revenues	3,875,875.34	*380,304.47	3,380,926.06

NOTE.—Apportioned on operating mileage basis.
*Decrease.

RAILWAY OPERATING EXPENSES.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year	
	Entire Line	State
MAINTENANCE OF WAY AND STRUCTURES—		
Superintendence	$ 31,867.66	$ 27,798.16
Roadway maintenance	40,164.14	35,035.18
Bridges, trestles, and culverts	55,096.55	48,060.72
Ties	148,161.81	129,241.55
Rails	298.73	260.58
Other track material	5,699.26	4,971.46
Ballast	1,081.43	943.33
Track laying and surfacing	157,540.44	137,422.53
Right-of-way fences	1,915.40	1,670.80
Crossings and signs	3,636.53	3,172.14
Station and office buildings	15,097.44	13,169.50
Roadway buildings	1,222.44	1,066.33
Water stations	4,496.52	3,922.31
Fuel stations	1,873.79	1,634.51
Shops and enginehouses	4,989.86	4,352.65
Wharves and docks	5,676.49	4,951.60
Telegraph and telephone lines	7,813.88	6,816.05
Signals and interlockers	895.61	781.24
Power plant buildings	490.72	428.05
Power sub-station buildings	54.33	47.43
Power transmission systems	390.56	340.68
Power distribution systems	8,215.20	7,166.12
Power line poles and fixtures	1,972.11	1,720.27
Miscellaneous structures	2.75	2.39
Paving	1,160.24	1,012.08
Roadway machines	3,501.02	3,053.94
Small tools and supplies	5,987.22	5,222.65
Removing snow, ice, and sand	690.84	602.62
Assessments for public improvements	212.50	185.36
Injuries to persons	2,424.73	2,115.09
Insurance	9,627.43	8,398.01
Stationery and printing	586.47	511.58
Other expenses	42.00	36.64
Totals	522,886.10	456,113.55
Maintaining joint tracks, yards, and other facilities—Dr.	6,037.41	5,266.43
Maintaining joint tracks, yards and other facilities—Cr.	1,242.42	1,083.76
Total—maintenance of way and structures	527,681.09	460,296.22
MAINTENANCE OF EQUIPMENT—		
Superintendence	27,813.05	24,261.32
Shop machinery	10,137.00	8,844.25
Power plant machinery	15,998.54	13,955.53
Power substation apparatus	3,501.26	3,054.15
Steam locomotives—repairs	178,253.40	155,490.44
Steam locomotives—depreciation	18,703.23	16,314.83
Other locomotives—repairs	2,637.61	2,300.79
Other locomotives—depreciation	293.86	256.33
Freight-train cars—repairs	182,731.74	159,396.90
Freight-train cars—depreciation	44,541.69	38,853.72
Freight-train cars—retirements	3,066.35	2,674.78
Passenger-train cars—repairs	58,751.86	51,249.25

RAILWAY OPERATING EXPENSES—Continued.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year	
	Entire Line	State
MAINTENANCE OF EQUIPMENT—*Continued*		
Passenger-train cars—depreciation	$ 10,062.04	$ 8,777.12
Passenger-train cars—retirements	782.21	682.32
Motor equipment of cars—repairs	6,097.60	5,318.94
Motor equipment of cars—depreciation	1,352.14	1,179.47
Floating equipment—repairs	9,971.22	8,697.89
Floating equipment—depreciation	4,869.36	4,247.54
Work equipment—repairs	9,556.72	8,336.33
Work equipment—depreciation	824.04	718.81
Injuries to persons	2,107.46	1,838.34
Insurance	8,584.85	7,488.56
Stationery and printing	788.38	687.70
Other expenses	996.72	869.44
Totals—maintenance of equipment	602,424.33	525,494.75
TRAFFIC—		
Superintendence	36,192.52	31,570.74
Outside agencies	29,788.77	25,984.74
Advertising	3,441.77	3,002.26
Traffic associations	3,529.37	3,078.67
Industrial and immigration bureaus	2,850.10	2,486.14
Insurance	20.97	18.29
Stationery and printing	10,524.72	9,180.71
Other expenses	345.54	301.42
Totals—traffic	86,693.76	75,622.97
TRANSPORTATION—RAIL LINE—		
Superintendence	63,260.46	55,182.10
Dispatching trains	19,399.42	16,922.11
Station employees	295,388.85	257,667.69
Weighing, inspection, and demurrage bureaus	5,606.74	4,890.76
Station supplies and expenses	20,280.23	17,690.45
Yardmasters and yard clerks	10,207.99	8,904.43
Yard conductors and brakemen	30,534.37	26,635.13
Yard switch and signal tenders	1,437.78	1,254.18
Yard enginemen	26,695.84	23,286.78
Yard motormen	534.16	465.95
Fuel for yard locomotives	32,040.93	27,949.30
Water for yard locomotives	1,156.71	1,009.00
Lubricants for yard locomotives	535.23	466.88
Other supplies for yard locomotives	312.25	272.38
Enginehouse expenses—yard	3,523.50	3,073.55
Yard supplies and expenses	272.86	238.02
Train enginemen	136,564.59	119,125.29
Train motormen	11,496.35	10,028.27
Fuel for train locomotives	248,608.81	216,861.46
Train power produced	33,974.32	29,635.80
Train power purchased	2,026.38	1,767.61
Water for train locomotives	20,802.25	18,145.80
Lubricants for train locomotives	4,189.59	3,654.58
Other supplies for train locomotives	2,563.29	2,235.96
Enginehouse expenses—train	29,495.90	25,729.27
Trainmen	172,674.11	150,623.63
Train supplies and expenses	33,893.34	29,565.16

RAILWAY OPERATING EXPENSES—Continued.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year	
	Entire Line	State
TRANSPORTATION—RAIL LINE—*Continued.*		
Signal and interlocker operation	$ 4,754.31	$ 4,147.18
Crossing protection	4,701.46	4,101.08
Drawbridge operation	9,001.10	7,851.66
Telegraph and Telephone operation	1,430.40	1,247.74
Operating floating equipment	16,142.12	14,080.77
Stationery and printing	17,192.82	14,997.30
Other expenses	1,396.57	1,218.23
Insurance	12,916.87	11,267.39
Clearing wrecks	5,692.27	4,965.37
Damage to property	47,443.57	41,385.03
Damage to live stock on right of way	14,201.09	12,387.61
Loss and damage—freight	59,183.45	51,625.72
Loss and damage—baggage	459.41	400.74
Injuries to persons	103,672.40	90,433.43
Totals	1,505,664.09	1,313,390.79
Operating joint yards and terminals—Dr.	15,345.05	13,385.49
Operating joint yards and terminals—Cr.	2,312.17	2,016.91
Operating joint tracks and facilities—Dr.	1,512.46	1,319.32
Operating joint tracks and facilities—Cr.	1,609.50	1,403.97
Totals—transportation—rail line	1,518,599.93	1,324,674.72
MISCELLANEOUS OPERATIONS—		
Producing power sold	988.85	862.57
GENERAL—		
Salaries and expenses of general officers	55,096.00	48,060.24
Salaries and expenses of clerks and attendants	85,936.18	74,962.13
General office supplies and expenses	8,478.33	7,395.65
Law expenses	40,067.12	34,950.55
Insurance	371.10	323.71
Pensions	270.00	235.52
Stationery and printing	8,231.26	7,180.13
Valuation expenses	23,965.97	20,905.52
Other expenses	14,363.79	12,529.53
Totals	236,779.75	206,542.98
General joint facilities—Dr.	710.10	619.42
Totals—general expenses	237,489.85	207,162.40
SUMMARY—		
Total of accounts	2,955,436.88	2,578,027.61
Less joint-facility credits	5,164.09	4,504.64
Remainder	2,950,272.79	2,573,522.97
Total joint-facility debits	23,605.02	20,590.66
Grand totals—railway operating expenses	2,973,877.81	2,594,113.63

Operating ratio (ratio of operating expenses to operating revenues), 76.73 per cent.

TAXES ON RAILWAY PROPERTY.

Name of Road	State	Amount Charged to "RailwayTax Accruals" in Income	Ad Valorem Tax on the Value of Real and Personal Property	Specific Tax			United States Government Taxes	Total
				On Par Amount of Stocks Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or on Some Physical Quality of Property Operated, or on Privilege		
Norfolk Southern Railroad Co.	Virginia	$130,942.63	$ 24,945.21	$ 50.00	$ 5,355.63			$ 30,350.84
	North Carolina		86,212.43			6,281.12		92,493.55
	U. S. Government						$ 8,098.24	8,098.24
Totals		130,942.63	111,157.64	50.00	5,355.63	6,281.12	8,098.24	130,942.63

JOINT FACILITIES MAINTAINED OR OPERATED BY RESPONDENT.

Description of Joint Facility	Names of Participating Carriers
A.—Tracks between Tidewater Jct. and Lovitt Ave., Norfolk, Va.	Virginian Ry. Co. and N. S. R. R. Co.
B.—Union Station at New Bern, N. C.	A. C. L. R. R. Co. and N. S. R. R. Co.
C.—Interlocking plant at Boylan Ave., Raleigh, N. C.	S.A.L.Ry.Co.,Sou.Ry.Co.,N.S.R.R.Co.
Crossing gates at 11th St., Berkeley, Norfolk, Va.	Va. Ry. and Power Co. and N. S. R. R. Co.
Lovitt Ave., Norfolk, Va.	Va. Ry. and Power Co. and N. S. R. R. Co.
Brambleton Ave., Norfolk, Va.	Va. Ry. and Power Co. and N. S. R. R. Co.
Park Ave., Norfolk, Va.	Va. Ry. and Power Co. and N. S. R. R. Co.
Claiborne Ave., Norfolk, Va.	Va. Ry. and Power Co. and N. S. R. R. Co.
Crossing at Goldsboro, N. C.	Goldsboro StreetRy.Co.and N.S.R.R.Co.
Crossing gates at Granville Ave, Norfolk, Va.	Va. Ry. and Power Co. and N. S. R. R. Co.

DIVIDEND INCOME.*

Description of Security on Which Dividend was Received	Amount (at Par) to Which Dividend Relates	Amount Credited to Income
Atlantic and North Carolina R. R. Co., capital stock	$ 240,000	$ 10,800
Norfolk and Portsmouth Belt Line R. R. Co., capital stock	7,200	432
Norfolk Terminal Ry. Co., capital stock	25,300	1,265
Goldsboro Union Station Co.	5,000	5,000
Totals	277,500	12,697

*Dividend on Atlantic and North Carolina R. R. Co. capital stock includes $3,600, applicable to previous year, received and credited to this account in July, 1914. In the current year the dividend on this stock was accrued monthly, as same is guaranteed: Dividend received in July, 1914, $3,600.00; accrual for current year, $7,200.00; total, $10,800.00.

JOINT FACILITIES MAINTAINED OR OPERATED BY OTHER CARRIERS.

Description of Joint Facility	Name of Carrier Operating or Maintaining the Joint Facility
A.—Tracks at Fayetteville, N. C., .50 mile	A. C. L. R. R. Co.
Tracks at Goldsboro, N. C., .50 mile	Southern Ry. Co.
Tracks at Suffolk, Va., .09 mile	Norfolk and Western Ry. Co.
Tracks, City Hall Ave., to 11th St., Norfolk, Va., .87 mile	Va. Ry. and Power Co.
Tracks, Carolina Jct., to Tidewater Jct., 2.30 miles, Norfolk, Va.	Virginian Ry.
Tracks at Raleigh, N. C., .34 mile	Southern Ry. Co.
Tracks on Caraleigh Branch, near Raleigh, N. C.	Southern Ry. Co.
B.—Depot facilities, Varina, N. C.	D. and S. Ry.
Union Station, Goldsboro, N. C.	Goldsboro Union Station Co.
Terminal Station, Norfolk, Va., .36 mile	Norfolk Terminal Ry. Co.
Union Station, Raleigh, N. C.	S. A. L. Ry. Co.
Yard at Gulf, N. C.	Southern Ry. Co.
C.—Interlocking plant at Norfolk, Va.	N. and W. Ry. Co.
Interlocking plant and track scales at Wilson, N. C.	A. C. L. R. R. Co.
Track scales at Asheboro, N. C.	Southern Ry. Co.
Crossing, Charlotte, N. C.	Southern Ry. Co.

RENT FOR LEASED ROADS.

Name of Road	Name of Lessor or Reversioner	Total Rent Accrued During Year	Classification of Rent	
			Guaranteed Interest on Bonds	Cash
Atlantic & N. C. R. R. Co.	Atlantic & N. C. R. R. Co.	$75,706.02	$19,500.00	$ 56,206.02
Carthage and Pinehurst R. R. Co.		2,250.00	2,250.00	
Totals		77,956.02	21,750.00	56,206.02

ROAD OPERATED.

Class	Name of Road or Track	Termini Between Which Road Named Extends	Miles of Road	Miles of Second Main Track	Miles of Yard Track and Sidings, Etc.	Total
1-A	Norfolk Southern Electric Division	Norfolk, Va., to Virginia Beach, North and South Route	40.06	7.55	8.48	56.09
	Electric Division	Dennys to Water Works, and Lake Sta. to end of Terminal	3.63		.51	4.14
	Steam Division	Section A. (See next page)	739.40	1.78	125.60	866.78
	Steam Division	Section B. (See next page)	3.99		.90	4.89
	Total classification (1)		787.08	9.33	135.49	931.90
3-B	Atlantic and North Carolina Railroad Co.	Morehead City to Goldsboro	95.00		24.93	119.93
3-A	Carthage and Pinehurst Railroad Co.	Carthage to Pinehurst	12.60		2.94	15.54
	Total classification (3)		107.60		27.87	135.47
5	Virginia Railway and Power Co., Electric Division	City Hall Avenue to 11th Street, Norfolk, Va.	.87	.87		1.74
5	Norfolk Terminal Railway Co., Steam Division		.36	.36		.72
5	Virginian Railway Co., Steam Division	Tidewater Junction to Carolina Junction	2.30			2.30
5	Norfolk and Western Railway Co., Steam Division	Suffolk, Va., to Suffolk Union Station	.09			.09
5	Southern Railway Co., Steam Division	Southern Railway Connection to Union Station	.34			.34
5	Atlantic Coast Line Railroad Co.	A. C. L. Connection to Hay Street, Fayetteville, N. C.	.50			.50
5	Union Station Co.	Goldsboro, N. C., to Goldsboro Union Station	.40			.40
5	Southern Railway Co.	Center Street, Goldsboro, N. C., to Goldsboro Union Sta.	.50			.50
	Total classification (5)		5.36	1.23		6.59
	Grand totals		900.04	10.56	163.36	1,073.96

ROAD OPERATED—Continued.

Name	From	To
A.—Norfolk Southern Railroad Co.	Norfolk, Va.	Charlotte, N. C.
	Euclid, Va.	Munden, Va.
	Elizabeth City, N. C.	Beckford Junct., N. C.
	Bridgeton, N. C.	New Bern, N. C.
	Mackeys, N. C.	Columbia, N. C.
	Pinetown, N. C.	Bishop Cross, N. C.
	West End, N. C.	Jackson Springs, N. C.
	Beaufort, N. C.	Morehead City, N. C.
	Providence Junction, Va.	Euclid, Va.
	Suffolk, Va.	Edenton, N. C.
	Chocowinity, N. C.	Bridgeton, N. C.
	Bridgeton, N. C.	Oriental, N. C.
	Mackeys, N. C.	Belhaven, N. C.
	Aberdeen, N. C.	Asheboro, N. C.
	Candor, N. C.	Ellerbe, N. C.
B.—Norfolk Southern R. R. Co.	Berkley Yard, Va.	Fosburgh Lbr. Mills
	Branning Lumber Co.	Edenton Yard.
	Edenton Cotton Mill	Edenton Yard.
	Hookertown, N. C.	Pamlico Chem. Co.

STATEMENT OF TRACK MILEAGE WITHIN THE STATE.

	Line Owned		Line Operated Under Lease		Line Operated	Total Line Operated	
	Added During Year	Total at End of Year	Added During Year	Total at End of Year	Under Trackage Rights	At Beginning Year	At Close of Year
Miles of road	----------	675.80	----------	107.60	1.74	785.14	785.14
Miles of sidings, etc., on main track	3.65	104.09	1.32	27.87	----------	126.99	131.96
All tracks	3.65	779.89	1.32	135.47	1.74	912.13	917.10

LOCOMOTIVE AND CAR EQUIPMENT.

Class of Equipment	Number of Units			Units Available for Service			
	Available for Service at Beginning of Year	Installed During Year	Retired from Service During Year	Total Number	Number Fully Owned	Number Held Under Equipment Trust	Number Under Lease from a Railway Company
Steam locomotives*	89		1	88	73		15
FREIGHT-TRAIN CARS—							
Box cars	2,495		40	2,455	2,029	300	126
Flat cars	732	2	14	720	515	160	45
Stock cars	1			1	1		
Coal cars	58			58	44		14
Caboose cars	26	1	2	25	16	6	3
Other freight-train cars†	49			49	6		43
All classes of freight-train cars	3,361	3	56	3,308	2,611	466	231
PASSENGER-TRAIN CARS—							
Coaches	68		1	67	43	6	18
Combination passenger cars	18			18	17		1
Other combination cars	17	1	1	17	10	3	4
Emigrant cars	1			1	1		
Parlor cars	1			1			1
Baggage and express cars	11		1	10	6		4
Electric cars	39			39	39		
All classes of passenger-train cars	155	1	3	153	116	9	28
COMPANY SERVICE CARS—							
Officers' and pay cars	2			2	2		
Derrick cars	2			2	2		
Other company service cars	20	4	1	23	21		2
All classes of company service cars	24	4	1	27	25		2
All classes of cars in service	3,540	8	60	3,488	2,752	475	261
FLOATING EQUIPMENT—							
Steamboats and tugboats	1			1	1		
Barges, car floats, and canal boats	14			14	14		
Total floating equipment	15			15	15		

*Includes 2 electric locomotives.

†Includes 4 electric cars.

RAIL LINE OPERATIONS—Entire Line.

Item	Amount
Average mileage of road operated (miles)	900.04
TRAIN MILES—	
Freight—ordinary	646,531
Passenger	1,424,653
Mixed	232,640
Special	14,164
Total transportation service	2,317,988
Work service	51,352
LOCOMOTIVE MILES:	
Freight:	
Principal	660,623
Light	8,036
Total freight locomotive miles	668,659
Passenger:	
Principal	1,024,868
Light	4,314
Total passenger locomotive miles	1,029,182
Mixed train:	
Principal	231,284
Light	3,235
Total mixed train locomotive miles	234,519
Special—principal	12,818
Yard switching:	
Freight	282,315
Passenger	29,913
Total yard switching locomotive miles	312,228
Total transportation service	2,257,406
Work service	62,232
CAR MILES:	
Freight train—	
Loaded	10,503,299
Empty	3,143,837
Sum of loaded and empty	13,652,136
Freight train—caboose	547,248
Total freight-train car miles	14,199,384
Passenger train—	
Passenger	2,948,356
Sleeping, parlor, and observation	349,456
Other	1,108,746
Total passenger train car miles	4,406,558

RAIL LINE OPERATIONS—Entire Line—Continued.

Item	Amount
CAR MILES—*Continued.*	
Mixed train—	
Freight—loaded	1,357,299
Freight—empty	460,682
Passenger	415,301
Other passenger-train	39,001
Total mixed train car miles	2,272,283
Special train—	
Freight—loaded	1,432
Passenger	51,442
Other passenger-train	1,468
Total special train car miles	54,342
Total transportation service	20,932,567
Work service	449,352
FREIGHT SERVICE:	
Tons—	
Revenue freight	1,981,522
Nonrevenue freight	214,775
Total tons freight service	2,196,297
Ton miles—	
Revenue freight	166,874,971
Nonrevenue freight	14,123,493
Total ton miles freight service	180,998,464
PASSENGER SERVICE:	
Passengers carried—revenue	2,532,228
Passenger miles—revenue	52,795,146
REVENUES AND EXPENSES:	
Freight revenue	$ 2,587,837.45
Passenger revenue	1,005,436.94
Passenger service train revenue	1,184,952.84
Operating revenues	3,875,875.34
Operating expenses	2,973,877.81
Net operating revenues	901,997.53
AVERAGES PER MILE OF ROAD:	
Freight-train miles	718
Passenger-train miles	1,583
Mixed-train miles	258
Special-train miles	16
Transportation service-train miles	2,575
Work-train miles	57
Locomotive miles—transportation	2,508
Freight service car miles	17,798
Passenger service car miles	5,460
Freight revenue	$ 2,875.25

RAIL LINE OPERATIONS—Entire Line—Continued.

Item	Amount
AVERAGES PER MILE OF ROAD—*Continued.*	
Passenger service train revenue	$ 1,316.56
Operating revenues	4,306.34
Operating expenses	3,304.16
Net operating revenues	1,002.17
AVERAGES PER TRAIN MILE:	
Loaded freight-car miles—	
Freight trains	16.25
Mixed trains	5.83
Empty freight-car miles—	
Freight trains	4.86
Mixed trains	1.98
Ton miles—	
Revenue freight	189.81
All freight	205.87
Passenger-train car miles—	
Passenger trains	3.09
Mixed trains	1.95
Revenue passenger miles	31.86
Freight revenue	$ 2.94
Passenger service train revenue	.71
Operating revenues	1.67
Operating expenses	1.28
Net operating revenues	.39
AVERAGES PER LOCOMOTIVE MILE:	
Train miles—freight trains	.97
Car miles—freight trains	21.24
Train miles—passenger trains	1.38
Car miles—passenger trains	4.28
Train miles—mixed trains	.99
Car miles—mixed trains	9.69
Train miles—special trains	1.11
Car miles—special trains	4.24
AVERAGES PER LOADED FREIGHT-CAR MILE:	
Ton miles—	
Revenue freight	14.06
All freight	15.25
Freight revenue	218.10
AVERAGES PER CAR MILE—PASSENGER:	
Passenger miles—revenue	14.22
Passenger revenue	$ .27078
MISCELLANEOUS AVERAGES:	
Miles hauled—	
Revenue freight	84.22
Nonrevenue freight	65.76
All freight	82.41
Miles carried—revenue passengers	20.85
Revenue per ton of freight	$ 1.30598
Revenue per ton mile of freight	.01551
Revenue per passenger	.39706
Revenue per passenger mile	.01904
Operating ratio	76.73

RAIL LINE OPERATIONS WITHIN THE STATE.

Item	Amount
Average mileage of road operated (miles)	785.14
TRAIN MILES:	
Freight—ordinary	563,969
Passenger	1,242,725
Mixed	202,932
Special	12,355
Total transportation service	2,021,981
Work service	44,794
LOCOMOTIVE MILES:	
Freight—	
Principal	576,261
Light	7,010
Total freight locomotive miles	583,271
Passenger—	
Principal	893,992
Light	3,763
Total passenger locomotive miles	897,755
Mixed train—	
Principal	201,749
Light	2,822
Total mixed train locomotive miles	204,571
Special—principal	11,181
Yard switching—	
Freight	246,263
Passenger	26,093
Total yard switching locomotive miles	272,356
Total transportation service	1,969,134
Work service	54,285
CAR MILES:	
Freight train:	
Loaded	9,166,389
Empty	2,742,369
Sum of loaded and empty	11,908,758
Freight train—caboose	477,364
Total freight train car miles	12,386,122
Passenger train—	
Passenger	2,571,851
Sleeping, parlor, and observation	304,830
Other	967,159
Total passenger train car miles	3,843,840

RAIL LINE OPERATIONS WITHIN THE STATE—Continued.

Item	Amount
CAR MILES—*Continued.*	
Mixed train—	
Freight—loaded	1,183,972
Freight—empty	401,853
Passenger	362,267
Other passenger-train	34,020
Total mixed train car miles	1,982,112
Special train—	
Freight—loaded	1,249
Passenger	44,873
Other passenger-train	1,281
Total special train car miles	47,403
Total transportation service	18,259,477
Work service	391,970
FREIGHT SERVICE:	
Tons—	
Revenue freight	1,728,482
Nonrevenue freight	187,348
Total tons freight service	1,915,830
Ton miles—	
Revenue freight	145,565,037
Nonrevenue freight	12,319,923
Total ton miles freight service	157,884,960
PASSENGER SERVICE:	
Passengers carried—revenue	2,208,862
Passenger-miles—revenue	46,053,206
REVENUES AND EXPENSES:	
Freight revenue	$ 2,257,370.61
Passenger revenue	877,042.64
Passenger service train revenue	1,033,634.36
Operating revenues	3,380,926.06
Operating expenses	2,594,113.63
Net operating revenues	786,812.43
AVERAGES PER MILE OF ROAD:	
Freight-train miles	718
Passenger-train miles	1,583
Mixed-train miles	258
Special-train miles	16
Transportation service-train miles	2,575
Work-train miles	57
Locomotive miles—transportation	2,508
Freight service car miles	17,797
Passenger service car miles	5,459
Freight revenue	$ 2,875.12

RAIL LINE OPERATIONS WITHIN THE STATE—Continued.

Item	Amount
AVERAGES PER MILE OF ROAD—*Continued.*	
Passenger service train revenue	$ 1,316.49
Operating revenues	4,306.14
Operating expenses	3,304.01
Net operating revenues	1,002.13
AVERAGES PER TRAIN MILE:	
Loaded freight-car miles—	
Freight trains	16.25
Mixed trains	5.83
Empty freight-car miles—	
Freight trains	4.86
Mixed trains	1.98
Ton miles—	
Revenue freight	189.81
All freight	205.87
Passenger-train car miles—	
Passenger trains	3.09
Mixed trains	1.95
Revenue passenger miles	31.86
Freight revenue	$ 2.94
Passenger service train revenue	.71
Operating revenues	1.67
Operating expenses	1.28
Net operating revenues	.39
AVERAGES PER LOCOMOTIVE MILE:	
Train miles—freight trains	.97
Car miles—freight trains	21.24
Train miles—passenger trains	1.38
Car miles—passenger trains	4.28
Train miles—mixed trains	.99
Car miles—mixed trains	9.69
Train miles—special trains	1.10
Car miles—special trains	4.24
AVERAGES PER LOADED FREIGHT-CAR MILE:	
Ton miles—	
Revenue freight	14.06
All freight	15.25
Freight revenue	$ 21,810
AVERAGES PER CAR MILE—PASSENGER:	
Passenger miles—revenue	14.22
Passenger revenue	$ .27078
MISCELLANEOUS AVERAGES:	
Miles hauled—	
Revenue freight	84.22
Nonrevenue freight	65.76
All freight	82.41
Miles carried—revenue passengers	20.85
Revenue per ton of freight	$ 1,305.95
Revenue per ton mile of freight	.01551
Revenue per passenger	.39706
Revenue per passenger mile	.01904
Operating ratio	76.73

REVENUE FREIGHT CARRIED DURING YEAR.

Commodity	Number of Tons (2,000 lbs.) of Revenue Freight Originating on Entire Road	Number of Tons (2,000 lbs.) of Revenue Freight Received from Connecting Carriers	Total Revenue Freight Carried		Number of Tons (2,000 lbs.) of Revenue Freight Originating on Road Within the State
			Number of Tons (2,000 lbs. Each)	Per Cent of Whole	
PRODUCTS OF AGRICULTURE—					
Grain	7,393	7,804	15,197	0.8	6,449
Flour	1,418	9,995	11,413	0.6	1,237
Other mill products	19,414	5,190	24,604	1.2	16,935
Hay	2,946	15,086	18,032	0.9	2,570
Tobacco	22,967	2,311	25,278	1.3	20,034
Cotton	20,725	4,489	25,214	1.3	18,078
Fruit and vegetables	44,301	15,371	59,672	3.0	38,644
Other products of agriculture	50,421	16,513	66,934	3.4	43,982
Total products of agriculture	169,585	76,759	246,344	12.5	147,929
PRODUCTS OF ANIMALS—					
Live stock	1,296	560	1,856	0.1	1,131
Other packing-house products	63	1,758	1,821	0.1	55
Poultry, game, and fish	2,286	603	2,889	0.2	1,994
Other products of animals	2,569	228	2,797	0.1	2,241
Total products of animals	6,214	3,149	9,363	0.5	5,421
PRODUCTS OF MINES—					
Anthracite coal	1,365	696	2,061	0.1	1,191
Bituminous coal	6,165	150,971	157,136	7.9	5,378
Coke	26	1,292	1,318	0.1	23
Stone, sand, and other like articles	100,508	11,664	112,172	5.7	87,673
Other products of mines	4,372	2,086	6,458	0.3	3,814
Total products of mines	112,436	166,709	279,145	14.1	98,079
PRODUCTS OF FORESTS—					
Lumber	460,670	10,112	470,782	23.8	401,842
Other products of forests	400,419	11,115	411,534	20.8	349,286
Total products of forests	861,089	21,227	882,316	44.6	751 128
MANUFACTURES—					
Petroleum and other oils	18,846	3,530	22,376	1.1	16,439
Sugar	290	685	975	-------	253
Naval stores	825	28	853	-------	720
Iron, pig and bloom	-------	116	116	-------	-------
Iron and steel rails	1,869	304	2,173	0.1	1,630
Other castings and machinery	2,552	4,154	6,706	0.3	2,226
Bar and sheet metal	243	1,449	1,692	0.1	212
Cement, brick, and lime	68,424	27,531	95,955	4.8	59,686
Agricultural implements	135	441	576	-------	118
Wagons, carriages, tools, etc.	241	1,689	1,930	0.1	210
Wines, liquors, and beers	151	98	249	-------	132
Household goods and furniture	2,309	1,805	4,114	0.2	2,014
Other manufactures	11,953	11,074	23,027	1.2	10,427
Total manufactures	107,838	52,904	160,742	7.9	94,067
Miscellaneous commodities not specified above (carload rates)	102,481	34,007	136,488	6.9	89,394
L. C. L. goods not distributed above	188,687	78,437	267,124	13.5	164,592
Grand totals, all commodities	1,548,330	433,192	1,981,522	100.0	1,350,610

EMPLOYEES AND THEIR COMPENSATION.

COMPENSATION AND SERVICE OF EMPLOYEES.

Class of Employees	Total Number of Hours on Duty During Year	Total Compensation During Year
General officers, $3,000 per annum and upwards	29,711	$ 78,909.45
General officers, below $3,000 per annum	25,298	18,128.00
Division officers, $3,000 per annum and upwards	9,326	11,370.00
Division officers, below $3,000 per annum	89,008	42,600.59
Clerks, $900 per annum and upwards	251,640	102,427.07
Clerks, below $900 per annum	550,276	125,627.06
Messengers and attendants	29,270	4,796.71
Assistant engineers and draftsmen	42,566	19,505.63
Maintenance of way and structures foremen	24,553	7,961.46
Section foremen	297,807	69,252.65
General foremen, maintenance of equipment department	24,998	9,152.33
Gang and other foremen, maintenance of equipment department	87,800	26,528.03
Machinists	114,248	43,528.71
Boilermakers	50,019	18,644.01
Blacksmiths	32,395	11,514.15
Masons and bricklayers	78	39.72
Carpenters	223,097	46,819.11
Painters and upholsterers	40,976	10,249.63
Electricians	22,871	5,284.08
Air-brake men	2,900	578.36
Car inspectors	81,641	16,359.53
Car repairers	163,395	38,435.75
Other skilled labor	162,188	36,369.41
Mechanics' helpers and apprentices	206,999	31,872.52
Section men	1,137,787	131,513.10
Other unskilled labor	361,367	51,616.85
Foremen of construction gangs and work trains	16,121	4,083.61
Other men in construction gangs and work trains	227,506	34,051.68
Traveling agents and solicitors	12,360	4,200.00
Train dispatchers and directors	36,611	16,276.38
Telegraphers, telephoners, and block operators	13,946	3,453.06
Telegraphers and telephoners operating interlockers	9,597	2,406.56
Levermen (nontelegraphers)	39,724	5,301.54
Telegrapher-clerks	77,022	15,619.84
Agent-telegraphers	225,887	39,738.59
Station agents (nontelegraphers)	279,034	40,781.27
Station masters and assistants	3,112	900.00
Station service	790,674	111,857.53
Yardmasters	19,972	6,222.90
Yard engineers and motormen	48,227	18,186.45
Yard firemen and helpers	48,710	8,643.36
Yard conductors	43,355	12,827.65
Yard brakemen	94,820	15,360.64
Other yard employees	18,293	3,314.68
Hostlers	70,897	12,471.13
Enginehouse watchmen and laborers	146,393	21,131.17
Road freight engineers and motormen	114,873	53,832.24
Road freight firemen and helpers	106,311	22,688.99
Road freight conductors	114,338	46,150.92
Road freight brakemen and flagmen	286,992	52,782.17
Road passenger engineers and motormen	102,000	54,917.10
Road passenger firemen and helpers	63,074	18,043.13
Road passenger conductors	104,658	44,317.33
Road passenger baggagemen	36,913	10,604.77

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COMPARATIVE GENERAL BALANCE SHEET.

Balance at Beginning of Year	Assets	Balance at Close of Year	Net Change During Year
	INVESTMENTS—		
$ 2,122,200.00	Investment in road and equipment	$ 2,122,200.00	
4,000.00	Investment in bonds	4,000.00	
2,126,200.00	Total investments	2,126,200.00	
	CURRENT ASSETS—		
1,606.66	Cash	1,914.04	$ 307.38
	DEFERRED ASSETS—		
2,000.00	Note due—assumed by N. S. R. R. Co.	1,000.00	*1,000.00
2,129,806.66	Grand totals	2,129,114.04	*692.62
	LIABILITIES		
	CAPITAL STOCK—		
$ 1,797,200.00	Total book liability at close of year	$ 1,797,200.00	
	FUNDED DEBT UNMATURED—		
325,000.00	Total book liability at close of year	325,000.00	
	CURRENT LIABILITIES—		
2,000.00	Loans and bills payable	1,000.00	*1,000.00
4,616.25	Dividends matured unpaid	4,328.50	*287.75
	Other current liabilities	250.00	250.00
6,616.25	Total current liabilities	5,578.50	
990.41	Profit and loss credit balance	1,335.54	345.13
2,129,806.66	Grand totals	2,129,114.04	*692.62

*Decrease.

INVESTMENT IN ROAD AND EQUIPMENT.

Item	Owned Lines	Total
Investment to June 30, 1907—Road and equipment	$ 2,122,200.00	$ 2,122,200.00
Length of road owned—miles	95.00	
Average investment per mile of road, exclusive of improvements on leased lines	$ 22,315.77	

SUMMARY OF SECURITIES OWNED.

Kind of Securities Held	Securities Held Unencumbered	
	Par Value	Book Value
Bonds—nonaffiliated companies	$ 4,000.00	$ 4,000.00

NOTE.—$4,000 bonds of State of North Carolina, bought by resolution of Board of Directors, under date of June 24, 1913, out of uncalled for dividend fund in hand of treasurer. Bonds bear interest at 4%, payable semi-annually, January 1 and July 1, and mature July 1, 1953.

INVESTMENTS IN SECURITIES OF NONAFFILIATED COMPANIES.

Name of Issuing Company and Description of Security Held	Unpledged	
	Par Value of Amount Held at Close of Year	Book Value at Close of Year
State of North Carolina, 4% bonds	$ 4,000.00	$ 4,000.00

CAPITAL STOCK.

Class of Stock and Authorization	Par Value of Amount Authorized	Par Value of Amount Actually Outstanding at Close of Year	Stocks Actually Issued Prior to Present Year	
			Par Value	Cash Received
Common stock—authorizations closed prior to present year	$ 1,800,000.00	$ 1,797,200.00	$ 1,797,200.00	$ 1,797,200.00

NOTE.—The capital stock authorized was $1,800,000.00, of this amount $2,800.00 was never issued.

CAPITAL STOCK—Continued.

Rates and Dates of Declaration of Dividends	Amount of Dividends Declared During Year	Amount of Dividends Paid During Year	Amount of Dividends Due and Unpaid at Close of Year
1½ %, July 6, 1914	$ 26,958.00	$ 26,806.50	$ 151.50
1½ %, December 22, 1914	26,958.00	26,781.00	177.00
Previous years			4,000.00
Grand totals, all classes of stocks	53,916.00	53,587.50	4,328.50

SUMMARY STATEMENT OF UNMATURED FUNDED DEBT.

Class of Unmatured Funded Debt	Amount Actually Outstanding at Close of Year	Interest During Year on Actually Outstanding Debt	
		Accrued	Paid
Mortgage bonds	$ 325,000.00	$ 19,500.00	$ 19,500.00

SECURITY FOR UNMATURED FUNDED DEBT.

Designation of Mortgage, Pledge, or Other Lien	Road Mortgaged	Miles	Equipment, Securities Income, Etc., Mortgaged or Pledged
A. & N. C. R. R. Co.	Goldsboro, N. C., to Morehead City, N. C.	95	All equipment.

UNMATURED FUNDED DEBT OTHER THAN EQUIPMENT OBLIGATIONS.

Name of Obligation	Date of Issue	Date of Maturity	Interest Provisions		Par Value Evidences of Debt Actually Issued and Outstanding	Actually Issued Prior to Present Year	
			Rate Per Cent	Dates Due		Par Value	Cash Received
General mortgage bonds with coupons	3-9-1887	7-1-1917	6%	Jan.-July	$325,000.00	$325,000.00	$325,000.00

PROFIT AND LOSS ACCOUNT.

Item	Debits	Credits
Credit balance at beginning of year	$	$ 1,606.66
Debit balance transferred from income	21.12	
Miscellaneous debits	250.00	
Debit balance carried to balance sheet	1,335.54	
Totals	1,606.66	1,606.66

DIVIDENDS DECLARED DURING YEAR.

Name of Security	Rate Per Cent—Regular	Par Value of Amount	Distribution of Charge—Income	Date Declared	Date Payable
Capital stock	1½	$ 1,797,200	$ 26,958	7- 6-14	7-15-14
Capital stock	1½	1,797,200	26,958	12-22-14	1- 1-15

INCOME ACCOUNT.

Item	Amount Applicable to the Year	Comparison with Preceding Year
Income from lease of road	$ 75,706.02	$ *59.98
Miscellaneous rent income	34.29	34.29
Income from funded securities	160.00	160.00
Gross income	75,900.31	
DEDUCTIONS FROM GROSS INCOME—		
Interest on funded debt	19,500.00	
Miscellaneous income charges	2,446.43	1,075.57
Total deductions from gross income	21,946.43	
Net income	53,953.88	
DISPOSITION OF NET INCOME—		
Dividend appropriations of income	53,916.00	*553.75
Miscellaneous appropriations of income	59.00	
Total appropriations of income	53,975.00	
Deficit balance transferred to profit and loss	*21.12	

*Deficit.

INCOME FROM LEASE OF ROAD.

Description of Road			Present Leaseholder	Rent Accrued During Year
Name	Termini	Length		
A. and N. C. R. R. Co.	Goldsboro, N. C., to Morehead City, N.C.	95.00	Norfolk Southern R. R. Co.	$ 75,706.02

INVESTMENT IN ROAD AND EQUIPMENT.

Account	Investment in New Lines and Extensions During Year	Investment in Additions and Betterments During the Year		Total Investments in Road and Equipment During Year	Total Investments in Road and Equipment Since June 30, 1914
		Made on Owned Lines	Made on Leased Lines		
Engineering	$ 14,037.98	$ 2,154.80	$ 5.00	$ 16,197.78	$ 16,197.78
Land for transportation purposes	3,204.53	*14,447.99		*11,243.46	*11,243.46
Grading	65,499.83	18,365.88		83,865.71	83,865.71
Bridges, trestles, and culverts	19,701.59	18,754.63		38,456.22	38,456.22
Ties	25,979.80	7,452.15		33,431.95	33,431.95
Rails	66,924.85	46,097.17	513.25	113,535.27	113,535.27
Other track material	9,252.67	16,706.67	233.67	26,193.01	26,193.01
Ballast	9.12	20,817.86		20,826.98	20,826.98
Track laying and surfacing	25,627.47	11,688.61		37,316.08	37,316.08
Right-of-way fences	87.05			87.05	87.05
Crossings and signs	671.72	66,440.82		67,112.54	67,112.54
Station and office buildings	5,936.39	53,080.55		59,016.94	59,016.94
Roadway buildings	7,674.81	3,935.49		11,610.30	11,610.30
Water stations	1,087.57	3,825.03	6,380.63	11,293.23	11,293.23
Fuel stations		*2,157.86		*2,157.86	*2,157.86
Shops and enginehouses		3,419.36		3,419.36	3,419.36
Storage warehouses		1,940.76		1,940.76	1,940.76
Wharves and docks		1,420.62		1,420.62	1,420.62
Telegraph and telephone lines	3,061.27	152.60		3,213.87	3,213.87
Signals and interlockers	7,077.48	14,939.31		22,016.79	22,016.79
Power plant buildings		2,563.32		2,563.32	2,563.32
Power transmission systems		273.53		273.53	273.53
Power distribution systems		1,768.34		1,768.34	1,768.34
Power line poles and fixtures		900.08		900.08	900.08
Miscellaneous structures		8,334.70		8,334.70	8,334.70
Paving		16,329.82		16,329.82	16,329.82
Roadway machines		7,560.64		7,560.64	7,560.64
Roadway small tools		9.02		9.02	9.02
Assessments for public improvements		6,664.28		6,664.28	6,664.28
Shop machinery		12,875.36		12,875.36	12,875.36
Power plant machinery		7,605.68		7,605.68	9,605.28
Total expenditures for road	255,834.13	339,471.23	7,132.55	602,437.91	602,437.91
Steam locomotives		597,116.74		597,116.74	597,116.74
Freight-train cars		311,622.06		311,622.06	311,622.06
Passenger-train cars		406,486.35		406,486.35	406,486.35
Floating equipment		203.38		203.38	203.38
Work equipment		102,607.51		102,607.51	102,607.51
Miscellaneous equipment		1,306.86		1,306.86	1,306.86
Total expenditures for equipment		1,419,342.90		1,419,342.90	1,419,342.90
Grand totals	255,834.13	1,758,814.13	7,132.55	2,021,780.81	2,021,780.81

*Credit.

INVESTMENT IN ROAD AND EQUIPMENT AT CLOSE OF YEAR.

Item	Leased Lines	Owned Lines	Total
Investment to June 30, 1907—road	$	$	$113,979,096.41
Investment to June 30, 1907—equipment			12,213,660.89
Investment from July 1, 1907 to June 30, 1914			38,764,683.85
Investment since June 30, 1914	7,132.55	2,014,648.26	2,021,780.81
Total investment in road and equipment			166,979,221.96
Length of road owned (miles)		3,047.42	
Average investment per mile of road, exclusive of improvements on leased lines		$ 54,793.63	

INVESTMENT IN SECURITIES OF CARRIERS AFFILIATED.

Name of Issuing Company and Description of Security Held	Pledged		Unpledged	
	Par Value of Amount Held at Close of Year	Book Value at Close of Year	Par Value of Amount Held at Close of Year	Book Value at Close of Year
CLASS A1—				
Jacksonville Terminal Co.	$ 50,000.00	$ 26,929.97		
Savannah Union Station Co.	100,000.00	54,638.36		
Durham Union Station Co.	8,333.34	8,333.34		
Tampa Terminal Co.	30,000.00	29,588.89		
North Carolina Terminal Co.	5,000.00	5,290.48		
Birmingham Ter. Co. (Subscription)	500.00	500.00		
C. and L. Railroad Co.	300,000.00	Inc. in bonds		
Wilmington Railway Bridge Co.	20,000.00	1.00		
N. & P. Belt Line Railroad	7,200.00	7,708.09		
Baltimore Steam Packet Co.	400,000.00	800,229.15		
Tampa Union Station Co.			$ 10,000.00	$ 10,000.00
Raleigh and Charleston Railroad Co.			574,500.00	160,000.00
Albany Passenger Terminal Co.			3,000.00	3,000.00
Tampa Northern Railroad Co.			750,000.00	200,000.00
Totals	921,033.34	933,219.28	1,337,500.00	373,000.00
CLASS A2—				
Seaboard Investment Co. and Chattanooga, Augusta and Charleston Air Line Railway			183,700.00	
CLASS B1—				
Durham Union Station Co.			13,000.00	13,000.00
Athens Terminal Co.			100,000.00	90,000.00
Chesterfield and Lancaster Railroad Co.			47,000.00	50,000.00
Totals			160,000.00	153,000.00
CLASS C1—				
Raleigh and Charleston Railroad Co.			75,000.00	75,000.00
Tampa Union Station Co.			4,000.00	4,000.00
Savannah Union Station Co.			3,748.55	3,748.55
Tampa Northern Railroad Co.			295,000.00	295,000.00
Chesterfield and Laacaster Railroad Co.			15,570.00	15,570.00
Jacksonville Terminal Co.			31,973.83	31,973.83
Totals			425,292.38	425,292.38
Grand totals	921,033.34	933,219.28	2,106,492.38	951,292.38

INVESTMENTS IN SECURITIES OF NONAFFILIATED COMPANIES.

Name of Issuing Company and Description of Security Held	Pledged		Unpledged	
	Par Value of Amount Held at Close of Year	Book Value at Close of Year	Par Value of Amount Held at Close of Year	Book Value at Close of Year
CLASS A1—				
Old Dominion Steamship Co.	$ 210,000.00	$ 248,750.00		
Macon, Dublin and Savannah Railroad	940,000.00	33,030.70		
Columbia, Newberry and Laurens Railroad			$ 83,350.00	$ 1,000.00
Carolina, Atlantic and Western Railway			625,000.00	Inc. in bonds
Totals	1,150,000.00	281,780.70	708,350.00	1,000.00
CLASS A3—				
Atlantic Compress Co.			43,400.00	43,400.00
CLASS B1—				
Macon, Dublin and Savannah Railroad	5,000.00	Inc. in stock		
Charleston, Monroe and Columbia Railroad			35,000.00	30,156.00
Roanoke River Railroad			33,000.00	33,000.00
South Carolina Western Railway			100,000.00	95,000.00
Carolina, Atlantic and Western Railway			1,205,000.00	771,000.00
Totals	5,000.00		1,373,000.00	929,156.00
CLASS C1—				
Columbia, Newberry and Laurens Railroad			20,001.00	20,001.00
Macon, Dublin and Savannah Railroad			104,371.05	104,371.05
East and West Coast Railroad			237,835.60	237,835.60
Carolina, Atlantic and Western Railway			119,944.57	119,944.57
Totals			482,152.22	482,152.22
CLASS D1—				
South Carolina Western Railway			24,480.00	24,480.00
Charleston Northern Railroad			66,000.00	66,000.00
Totals			90,480.00	90,480.00
Grand totals	1,155,000.00	281,780.70	2,697,382.22	1,546,188.22

INVESTMENT ADVANCES TO OTHER COMPANIES.

Name of Debtor Company	Unpaid Advances at Beginning of Year—Principal	Advances Made During Year	Repayments Made by Debtor During Year—Principal	Unpaid Advances at Close of Year—Principal
AFFILIATED COMPANIES—				
Albany Passenger Terminal Co.	$ 210.00	$	$	$ 210.00
Birmingham Terminal Co.	400.00			400.00
Georgia Construction Co.	62,357.46		17,016.34	45,341.12
Jacksonville Terminal Co.	39,788.40	3,979.26	31,973.83	11,793.83
North Carolina Terminal Co.	154,827.51	1,500.00		156,327.51
Seaboard Investment Co.	163,865.29	135,385.50	270,575.08	28,675.71
Tampa Terminal Co.	2,607.13			2,607.13
Tampa Union Station Co.	1,000.00			1,000.00
Wilmington Railway Building Co.	35,610.59	1,388.15		36,998.74
Totals for affiliated companies	460,666.38	142,252.91	319,565.25	283,364.04
OTHER INVESTMENT ADVANCES—				
J. H. Anderson	135,000.00			135,000.00
L. R. Watts	75,000.00			75,000.00
C. Hatton	19,260.08			19,260.08
Carolina, Atlantic and Western Railway	37,423.64	17,500.00		54,923.64
Atlantic Coast Terminal Co.	397.70			397.70
Totals for other investment advances	267,081.42	17,500.00		284,581.42
Grand totals	727,747.80	159,752.91	319,565.25	567,945.46

CAPITAL STOCK.

Class of Stock	Par Value of Amount Authorized	Par Value of Amount Nominally but Not Actually Issued to Close of Year	Par Value of Total Amount Actually Issued to Close of Year	Par Value of Total Amount Reacquired After Actual Issue and Held Alive	Par Value of Amount Actually Outstanding at Close of Year	Stocks Actually Issued Prior to Present Year	
						Par Value	Cash Value of Other Property Acquired as Consideration for Issue
Common stock—authorizations closed prior to present year	$ 75,000,000	$ 37,484,000	$ 37,516,000	$ 496,600	$ 37,019,400	$ 37,516,000	$ 37,516,000
Preferred stock—authorizations closed prior to present year	25,000,000		25,000,000	1,105,900	23,894,100	25,000,000	25,000,000
Totals	100,000,000	37,484,000	62,516,000	1,602,500	60,913,500	62,516,000	62,516,000

SUMMARY STATEMENT OF UNMATURED FUNDED DEBT.

Class	Amount Nominally but Not Actually Issued at Close of Year		Amount Actually Outstanding at Close of Year	Interest at Close of Year on Actually Outstanding Debt		Interest During Year on Actually Outstanding Debt	
	Held by Respondent Unencumbered	Pledged or Otherwise Encumbered		Matured and Unpaid	Accrued, Not Due	Accrued	Paid
Equipment obligations	$	$	$ 6,902,000.00	$ 38,775.00	$ 85,431.26	$ 371,351.70	$ 352,815.00
Mortgage bonds	5,946,000.00	42,474,000.00	73,840,000.00	703,965.00	485,179.17	3,249,450.00	3,249,315.00
Collateral trust bonds			6,000,000.00	75.00	100,000.00	300,000.00	300,750.00
Income bonds			25,000,000.00	8,462.50	833,333.34	1,250,000.00	1,245,912.50
Total funded debt	5,946,000.00	42,474,000.00	111,742,000.00	751,277.50	1,503,943.77	5,170,801.70	5,148,792.50

EQUIPMENT OBLIGATIONS.

Serial or Other Designation	Nominal Date of Issue	Term in Years	Number of Payments	Equipment Covered				Contract Price of Equipment Acquired	Cash Paid on Acceptance of Equipment	Total Amount of Obligations Actually Issued
				Engines	Passenger Cars	Freight Cars	Work Cars			
S. A. L. Ry., "D" (old)	10- 1-1897	20	20	7		500		$ 300,000.00	$	$ 300,000.00
S. A. L. Ry., "E"	4-13-1905	10	20	10	10	550		612,575.00	112,575.00	500,000.00
S. A. L. Ry., "F"	12- 1-1905	10	20	20	15	1,000		1,279,460.00	259,460.00	1,020,000.00
S. A. L. Ry., "G"	6- 1-1906	10	20	40		1,435		2,106,750.00	346,750.00	1,760,000.00
S. A. L. Ry., "H"	9- 1-1906	10	20	5	25	500		625,770.00	105,770.00	520,000.00
S. A. L. Ry., "I"	5- 1-1907	10	20		10	1,500	50	1,719,502.50	419,502.50	1,300,000.00
S. A. L. Ry., "J"	6- 1-1907	10	20			1,000		1,138,750.00	238,750.00	900,000.00
S. A. L. Ry., "K"	7- 1-1907	10	20	25				393,000.00	93,000.00	300,000.00
S. A. L. Ry., "L"	12-15-1909	10	20	20	15	1,025	4	1,564,209.55	184,209.55	1,380,000.00
S. A. L. Ry., "N"	9- 6-1911	10	20	25	9	1,230		1,775,650.20	275,650.20	1,500,000.00
S. A. L. Ry., "O"	7-15-1912	10	20	26	33	1,225	2	2,300,581.42	240,581.42	2,060,000.00
S. A. L. Ry., "P"	8-15-1913	10	20	46	17	1,000		2,373,228.20	473,228.20	1,900,000.00
S. A. L. Ry., "Q"	7- 1-1914	10	20	29	45	462		1,600,043.81	160,043.81	1,440,000.00

EQUIPMENT OBLIGATIONS—Continued.

Serial or Other Designation	Rate of Interest Per Annum	Interest Dates	Actually Outstanding Obligations Matured and Unpaid at Close of Year	Actually Outstanding Obligations Unmatured at Close of Year	Interest Matured and Unpaid at Close of Year	Interest Accrued (Not Due) at Close of Year	Interest Accrued During Year Charged to Income	Interest Paid During Year
S. A. L. Ry., "D" (old)	5	May-Nov.	$	$ 45,000.00	$ 25.00	$ 375.00	$ 2,500.00	$ 2,775.00
S. A. L. Ry., "E"	5	April-Oct.	1,000.00		50.00		1,250.00	1,825.00
S. A. L. Ry., "F"	5	Dec.-June		51,000.00		212.50	5,950.00	6,375.00
S. A. L. Ry., "G"	5	June-Dec.		176,000.00	25.00	733.34	14,666.67	15,500.00
S. A. L. Ry., "H"	5	Sept.-Mar.		78,000.00		1,300.00	4,983.34	6,225.00
S. A. L. Ry., "I"	5	May-Nov.		260,000.00		2,166.66	16,791.66	18,025.00
S. A. L. Ry., "J"	5	June-Dec.		180,000.00		750.00	12,000.00	12,600.00
S. A. L. Ry., "K"	5	Jan.-July	15,000.00	60,000.00	1,875.00		4,125.00	4,875.00
S. A. L. Ry., "L"	5	Dec.-June		621,000.00	2,100.00	1,293.75	35,937.50	34,475.00
S. A. L. Ry., "N"	4½	Aug.-Feb.		975,000.00		16,453.12	46,406.25	48,937.50
S. A. L. Ry., "O"	4½	Jan.-July		1,545,000.00		31,865.63	72,228.75	76,477.50
S. A. L. Ry., "P"	5	Aug.-Feb.		1,615,000.00	375.00	30,281.26	84,312.53	87,850.00
S. A. L. Ry., "Q"	5	Jan.-July	72,000.00	1,296,000.00	34,325.00		70,200.00	35,875.00
Totals			88,000.00	6,902,000.00	38,775.00	85,431.26	371,351.70	351,815.00

UNMATURED FUNDED DEBT OTHER THAN EQUIPMENT OBLIGATIONS.

Name and Character of Obligation	Nominal Date of Issue	Date of Maturity	Interest Provisions		Par Value of Extent of Indebtedness Authorized	Extent of Authorization Canceled or Revoked
			Rate Per Cent	Dates Due		
MORTGAGE BONDS—						
Seaboard and Roanoke R. R., first mtg.	7- 1-1886	7-1-1926	5	Jan.-July	$ 2,500,000.00	$
Seaboard and Roanoke R. R., reg.	9-14-1911	8-1-1916	6	Feb.-Aug.	690,000.00	
Raleigh and Gaston R. R., first mtg.	1- 1-1897	1-1-1947	5	Jan.-July	1,500,000.00	300,000.00
Roanoke and Tar River R. R., first mtg.	4- 1-1887	4-1-1917	6	April-Oct.	260,000.00	
Durham and Northern Ry., first mtg.	11- 8-1888	11-1-1928	6	May-Nov.	248,000.00	98,000.00
Raleigh and Augusta Air Line R. R., first mtg.	12-23-1885	1-1-1926	6	Jan.-July	1,000,000.00	
Carolina Central R. R., first con. mtg.	9- 1-1898	1-1-1949	4	Jan.-July	3,000,000.00	
Georgia, Carolina and Northern Ry., first mtg.	5-24-1889	7-1-1929	5	Jan.-July	5,360,000.00	
Georgia and Alabama Ry., first con. mtg.	10- 1-1895	10-1-1945	5	Jan.-July	10,000,000.00	3,815,000.00
Georgia and Alabama Terminal Co., first mtg.	12- 1-1898	12-1-1948	5	June-Dec.	1,000,000.00	
Florida Central and Peninsular R. R., first mtg.	7-12-1888	7-1-1918	5	Jan.-July	3,000,000.00	
Florida Central and Peninsular R. R., land grant ext.	1- 2-1890	1-1-1930	5	Jan.-July	500,000.00	100,000.00
Florida Central and Peninsular R. R., first con. mtg.	1- 2-1893	1-1-1943	5	Jan.-July	7,800,000.00	3,428,000.00
Southbound R. R., first mtg., Sou. Div.	5- 1-1891	4-1-1941	5	April-Oct.	2,100,000.00	67,000.00
S. A. L. Ry., A.-B., first mtg.	5-27-1903	5-1-1933	4	Mar.-Sept.	10,000,000.00	4,090,000.00
Florida West Shore Ry., first mtg.	1- 1-1904	1-1-1934	5	Jan.-July	2,000,000.00	1,245,000.00
Oxford and Coast Line Ry., first mtg.	11- 1-1892	11-1-1922	6	May-Nov.	25,000.00	
S. A. L. Belt, first mtg.	4- 1-1843	4-1-1923	5	April-Oct.	600,000.00	
Southbound R. R., first mtg., Nor. Div.	10- 2-1899	10-1-1919	5	April-Oct.	725,000.00	
Chesterfield and Kershaw R. R., first mtg.	10- 2-1899	10-1-1919	5	April-Oct.	500,000.00	
Seaboard Air Line Ry., first mtg.	4-14-1900	4-1-1950	4	April-Oct.	75,000,000.00	35,225,000.00
Seaboard Air Line Ry., ref. mtg.	10- 1-1909	10-1-1959	4	April-Oct.	125,000,000.00	
Totals for mortgage bonds					252,808,000.00	48,368,000.00
COLLATERAL TRUST BONDS—						
Seaboard Air Line Ry. 3-yr. gold notes	3- 1-1913	3-1-1916	5	Mar.-Sept.	6,000,000.00	
INCOME BONDS—						
Seaboard Air Line Ry., adj. mtg.	10- 1-1909	10-1-1949	5	Feb.-Aug.	25,000,000.00	
Grand totals					283,808,000.00	48,368,000.00

UNMATURED FUNDED DEBT OTHER THAN EQUIPMENT OBLIGATIONS—Continued.

Name and Character of Obligation	Par Value of Evidences of Debt				Evidences of Debt Actually Issued Prior to Present Year		
	Nominally but Not Actually Issued	Actually Issued to Close of Year	Reacquired After Actual Issue and Canceled	Actually Outstanding at Close of Year	Par Value of Total Amount	Cash Received as Consideration for Issue	Cash Value of Other Property
MORTGAGE BONDS—							
Seaboard and Roanoke R. R., first mtg.	$	$ 2,500,000.00	$	$ 2,500,000.00	$ 2,500,000.00	$	$
Seaboard and Roanoke R. R., reg.	405,000.00	285,000.00		285,000.00	285,000.00		
Raleigh and Gaston R. R., first mtg.		1,200,000.00		1,200,000.00	1,200,000.00		
Roanoke and Tar River R. R., first mtg.	205,000.00	55,000.00		55,000.00	55,000.00		
Durham and Northern Ry., first mtg.	50,000.00	100,000.00		100,000.00	100,000.00		
Raleigh and Augusta Air Line R. R., first mtg.		1,000,000.00		1,000,000.00	1,000,000.00		
Carolina Central R. R., first con. mtg.		3,000,000.00		3,000,000.00	3,000,000.00		
Georgia, Carolina and Northern Ry., first mtg.		5,360,000.00		5,360,000.00	5,360,000.00		
Georgia and Alabama Ry., first con. mtg.	100,000.00	6,085,000.00		6,085,000.00	6,085,000.00		
Georgia and Ala. Terminal Co., first mtg.		1,000,000.00		1,000,000.00	1,000,000.00		
Florida Central and Peninsular R. R., first mtg.		3,000,000.00		3,000,000.00	3,000,000.00		
Fla. Central and Pen. R. R., land grant ext.		400,000.00	100,000.00	400,000.00	400,000.00		
Fla. Central and Pen. R. R., first con. mtg.		4,372,000.00		4,372,000.00	4,372,000.00		
Southbound R. R., first mtg., Sou. Div.		2,033,000.00		2,033,000.00	2,033,000.00		
S. A. L. Ry., A.-B., first mtg.		5,910,000.00		5,910,000.00	5,910,000.00		
Florida West Shore Ry., first mtg.		755,000.00		755,000.00	755,000.00		
Oxford and Coast Line Ry., first mtg.							
S. A. L. Belt, first mtg.							
Southbound R. R., first mtg., Nor. Div.							
Chesterfield and Kershaw R. R., first mtg.							
Seaboard Air Line Ry., first mtg.	27,000,000.00	12,775,000.00		12,775,000.00	12,775,000.00		12,775,000.00
Seaboard Air Line Ry., ref. mtg.	18,810,000.00	24,010,000.00		24,010,000.00	24,010,000.00	18,984,300.00	
Totals for mortgage bonds	46,570,000.00	73,840,000.00	100,000.00	73,840,000.00	73,840,000.00	18,984,300.00	12,775,000.00
COLLATERAL TRUST BONDS—							
Seaboard Air Line Ry., 3-yr. gold notes		6,000,000.00		6,000,000.00	6,000,000.00	5,865,780.00	
INCOME BONDS—							
Seaboard Air Line Ry., adj. mtg.		25,000,000.00		25,000,000.00	25,000,000.00	11,716,452.50	6,979,500.00
Grand totals	46,570,000.00	104,840,000.00	100,000.00	104,840,000.00	104,840,000.00	36,566,532.50	19,754,500.00

PROFIT AND LOSS ACCOUNT.

Item	Debits	Credits
Credit balance at beginning of year		$ 7,261,752.00
Credit balance transferred from income		33,574.80
Unrefundable overcharges		1,031.07
Donations		536.00
Miscellaneous credits		99,330.05
Dividend appropriations of surplus	$ 238,941.00	
Miscellaneous appropriations of surplus	23,584.48	
Loss on retired road and equipment	1,701.65	
Miscellaneous debits	68,725.99	
Credit balance carried to balance sheet	7,063,270.80	
Totals	7,396,223.92	7,396.223.92

DIVIDENDS DECLARED DURING YEAR.

Name of Security on Which Dividend was Declared	Rate Per Cent, Regular	Par Value of Amount on Which Dividend was Declared	Profit and Loss	Date Declared	Date Payable
S. A. L. preferred stock	1%	$ 23,894,100	$ 238,941.00	7-23-14	8-15-14

INCOME ACCOUNT.

Item	Amount Applicable to the Year	Comparison With Preceding Year
OPERATING INCOME—		
Railway operating revenues	$21,280,462.79	$ *4,140,040.45
Railway operating expenses	14,922,534.35	*2,541,171.57
Net revenue from railway operations	6,357,928.44	*1,598,868.88
Railway tax accruals	1,062,246.68	63,246.68
Uncollectible railway revenues	8,902.94	8,902.94
Total operating income	5,286,778.82	*1,671,018.50
NONOPERATING INCOME—		
Hire of freight cars—credit balance	72,671.61	
Rent from locomotives	9,034.14	
Rent from passenger-train cars	47,235.82	†351,840.65
Rent from work equipment	7,907.18	
Joint facility rent income	87,327.51	14,207.27
Income from lease of road	2,940.00	*1,245.00
Miscellaneous rent income	42,813.72	*1,126.34
Miscellaneous nonoperating physical property	27,927.75	3,739.76
Dividend income	39,230.67	7,962.01
Income from funded securities	78,680.90	32,835.07
Income from unfunded securities and accounts	66,640.24	*9,428.14
Income from sinking and other reserve funds	2,300.34	2,169.60
Miscellaneous income	366.56	117.08
Total nonoperating income	485,076.44	401,071.96
Gross income	5,771,855.26	*1,269,946.54
DEDUCTIONS FROM GROSS INCOME—		
Rent for locomotives	10,607.14	†
Rent for passenger-train cars	39,962.39	†
Rent for floating equipment	214.00	†
Rent for work equipment	448.25	†
Joint facility rents	111,490.75	9,730.67
Rent for leased roads	51,000.00	
Miscellaneous rents	19,514.30	*143.97
Interest on funded debt	5,170,801.70	31,002.13
Interest on unfunded debt	7,453.79	3,317.45
Amortization of discount on funded debt	308,057.56	*67.16
Miscellaneous income charges	18,930.58	18,730.58
Total deductions from gross income	5,738,280.46	62,569.70
Income balance transferred to profit and loss	33,574.80	*1,332,516.24

*Decrease.

†Cannot furnish details for Column C, as "Hire of Equipment" was not kept by classes prior to July 1, 1914.

RAILWAY OPERATING REVENUES.

Class	Total Amount of Revenue for the Year	Comparison with Total Revenue of Preceding Year	Revenues Earned Within the State		
			On Intrastate Traffic	On Interstate Traffic	Total
Freight	$14,324,670.24	$*2,982,364.21	$ 753,332.16	$3,644,349.39	$4,397,681.55
Passenger	4,576,795.11	*853,736.17	426,601.99	482,138.57	908,740.56
Excess baggage	45,415.68	*12,593.29	6,010.25	3,005.15	9,015.40
Sleeping car	232.25	232.25			
Parlor and chair car	1,746.15	*623.90			
Mail	545,172.53	501.17	73,149.33	73,149.34	146,298.67
Express	828,250.01	*2,471.06	37,132.86	217,217.39	254,350.25
Other passenger-train	2,779.99	1,788.95	367.84	183.92	551.76
Milk	1,188.77	993.49	157.14	78.59	235.73
Switching	208,589.54	*39,012.67	3,117.23	15,019.58	18,136.81
Special service train	16,235.30	*5,708.90	5,571.50	2,744.29	8,315.79
Other freight-train	249.00	230.25			
Total rail-line transportation revenue	20,551,324.57	*3,892,764.09	1,305,440.30	4,437,886.22	5,743,326.52
Dining and buffet	112,658.10	*16,049.44		23,885.16	23,885.16
Station, train, and boat privileges	13,468.12	2,445.59	1,785.17	892.61	2,677.78
Parcel room	20.75	20.75			
Storage—freight	144,785.03	*13,501.35	6,108.56	27,104.59	33,213.15
Storage—baggage	752.35	*384.75	190.40		190.40
Demurrage	51,164.81	*19,778.33	2,577.77	12,418.40	14,996.17
Rents of buildings and other property	40,762.21	620.19	7,430.87		7,430.87
Miscellaneous	349,563.82	*199,231.43	150.60	16,565.66	16,716.26
Total incidental operating revenue	713,175.19	*245,858.77	18,243.37	80,866.42	99,109.79
Joint facility—Cr.	16,652.96	*783.85	790.05		790.05
Joint facility—Dr.	689.93	*633.74			
Total joint facility operating revenue	15,963.03	*1,417.59	790.05		790.05
Total railway operating revenues	21,280,462.79	*4,140,040.45	1,324,473.72	4,518,752.64	5,843,226.36

*Decrease.

RAILWAY OPERATING EXPENSES.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year	
	Entire Line	State
MAINTENANCE OF WAY AND STRUCTURES—		
Superintendence	$ 169,005.95	$ 34,207.88
Roadway maintenance	252,683.02	48,997.40
Tunnels and subways	14,138.23	
Bridges, trestles, and culverts	209,149.83	28,872.01
Ties	583,594.83	121,092.77
Rails	24,061.60	5,897.40
Other track material	59,048.01	8,013.89
Ballast	11,001.11	2,391.78
Track laying and surfacing	730,363.04	158,451.50
Right-of-way fences	4,990.74	1,039.10
Crossings and signs	25,743.29	5,259.39
Station and office buildings	69,057.02	15,672.39
Roadway buildings	16,811.36	1,216.54
Water stations	25,430.93	4,773.03
Fuel stations	17,343.56	2,507.79
Shops and enginehouses	24,034.74	5,994.57
Storage warehouses	6,387.22	90.80
Wharves and docks	38,566.92	265.48
Coal and ore wharves	38.08	
Telegraph and telephone lines	13,543.77	4,903.46
Signals and interlockers	2,147.06	1,120.47
Power plant buildings	26.27	3.78
Power line poles and fixtures	7.08	
Miscellaneous structures	3,993.49	*35.00
Paving	4,185.69	2.26
Roadway machines	17,277.21	3,002.21
Small tools and supplies	21,505.61	4,276.88
Removing snow, ice, and sand	1,323.91	742.13
Assessments for public improvements	1,486.65	16.34
Injuries to persons	27,789.90	3,360.18
Insurance	37,520.65	7,522.89
Stationery and printing	4,310.96	983.93
Other expenses	165.84	16.30
Totals	2,416,733.57	470,659.55
Maintaining joint tracks, yards, and other facilities—Dr.	37,216.29	1,633.54
Maintaining joint tracks, yards, and other facilities—Cr.	39,083.66	4,617.93
Total maintenance of way and structures	2,414,866.20	467,675.16
MAINTENANCE OF EQUIPMENT—		
Superintendence	149,462.83	42,555.75
Shop machinery	55,999.97	16,021.91
Power plant machinery	3,467.34	997.20
Steam locomotives—repairs	1,119,620.26	300,822.61
Steam locomotives—depreciation	116,868.03	32,148.54
Steam locomotives—retirements	541.53	149.63
Freight-train cars—repairs	975,785.41	304,278.57
Freight-train cars—depreciation	234,883.27	72,749.65
Freight-train cars—retirements	28,338.34	8,875.09
Passenger-train cars—repairs	265,299.82	71,536.53
Passenger-train cars—depreciation	50,511.47	13,957.87
Passenger-train cars—retirements	*396.70	*129.61

RAILWAY OPERATING EXPENSES—Continued.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year	
	Entire Line	State
MAINTENANCE OF EQUIPMENT—*Continued.*		
Floating equipment—repairs	$ 34,217.25	$
Floating equipment—depreciation	977.64	
Work equipment—repairs	39,734.38	9,858.31
Work equipment—depreciation	9,385.59	2,175.76
Work equipment—retirements	131.42	597.63
Injuries to persons	37,407.07	10,365.08
Insurance	36,348.40	10,346.99
Stationery and printing	8,606.58	2,453.72
Other expenses	584.65	177.90
Totals	3,167,774.55	899,939.13
Maintaining joint equipment at terminals—Dr.	8,411.35	
Maintaining joint equipment at terminals—Cr.	543.45	425.71
Total maintenance of equipment	3,175.642.45	899,513.42
TRAFFIC—		
Superintendence	254,630.85	76,452.15
Outside agencies	333,793.56	98,831.33
Advertising	49,579.41	13,644.02
Traffic associations	15,112.55	4,531.25
Fast freight lines	804.50	248.25
Industrial and immigration bureaus	35,713.03	10,673.97
Insurance	375.10	104.01
Stationery and printing	74,028.03	22,451.03
Other expenses	261.26	70.28
Totals	764,298.29	227,006.29
TRANSPORTATION—RAIL LINE—		
Superintendence	216,355.92	47,156.32
Dispatching trains	123,881.73	53,604.64
Station employees	1,355,915.07	267,815.65
Weighing, inspection, and demurrage bureaus	42,637.77	12,182.11
Station supplies and expenses	92,885.19	15,720.47
Yardmasters and yard clerks	129,807.87	26,918.23
Yard conductors and brakemen	239,534.89	68,855.51
Yard switch and signal tenders	9,500.99	5,681.21
Yard enginemen	168,217.04	45,645.91
Fuel for yard locomotives	204,222.92	55,066.71
Water for yard locomotives	10,447.74	3,070.09
Lubricants for yard locomotives	*175.84	334.69
Other supplies for yard locomotives	3,902.14	1,153.16
Enginehouse expenses—yard	48,943.76	14,172.21
Yard supplies and expenses	6,796.20	1,371.39
Train enginemen	860,902.79	233,831.33
Fuel for train locomotives	1,599,204.19	414,108.96
Water for train locomotives	97,433.32	26,024.95
Lubricants for train locomotives	28,322.54	11,570.27
Other supplies for train locomotives	24,763.82	7,137.74
Enginehouse expenses—train	185,528.18	60,851.17
Trainmen	852,494.07	214,459.05
Train supplies and expenses	228,278.44	64,753.75

RAILWAY OPERATING EXPENSES—Continued.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year	
	Entire Line	State
TRANSPORTATION—RAIL LINE—*Continued.*		
Signal and interlocker operation	$ 14,028.76	$ 1,193.26
Crossing protection	25,098.53	6,178.25
Drawbridge operation	13,300.07	2,621.70
Telegraph and telephone operation	60,076.41	14,412.53
Operating floating equipment	48,010.64	4.54
Stationery and printing	66,052.05	14,651.19
Other expenses	9,307.58	3,138.01
Insurance	58,198.54	17,085.87
Clearing wrecks	29,676.52	11,613.48
Damage to property	68,463.31	18,636.75
Damage to live stock on right of way	121,629.46	4,452.02
Loss and damage—freight	333,370.58	105,145.42
Loss and damage—baggage	3,074.11	702.29
Injuries to persons	337,916.16	75,004.73
Totals	7,718,003.46	1,926,325.56
Operating joint yards and terminals—Dr.	162,320.18	20,642.42
Operating joint yards and terminals—Cr.	84,435.84	37,036.37
Operating joint tracks and facilities—Dr.	8,858.84	853.27
Operating joint tracks and facilities—Cr.	11,841.77	4,402.43
Total transportation—rail line	7,792,904.87	1,906,382.45
MISCELLANEOUS OPERATIONS—		
Dining and buffet service	114,014.41	24,202.34
GENERAL—		
Salaries and expenses of general officers	92,933.93	22,917.77
Salaries and expenses of clerks and attendants	267,635.54	66,023.09
General office supplies and expenses	27,482.69	6,785.40
Law expenses	165,991.36	40,162.29
Insurance	506.84	126.30
Pensions	3,364.84	830.22
Stationery and printing	19,687.86	4,881.36
Valuation expenses	57,215.39	14,100.42
Other expenses	23,572.75	5,795.16
Totals	658,391.20	161,622.01
General joint facilities—Dr.	4,677.09	41.58
General joint facilities—Cr.	2.00	2.00
Total general expenses	663,066.29	161,661.59
Totals	14,839,215.48	3,709,754.88
Less joint-facility credits	135,906.72	46,484.44
Remainder	14,703,308.76	3,663,270.44
Totals—joint-facility debits	221,483.75	23,170.81
Transportation for investment—Cr.	2,258.16	1,723.76
Grand totals railway operating expenses	14,922,534.35	3,684,717.49

Operating ratio (ratio of operating expenses to operating revenues), 70.12 per cent.

TAXES ON RAILWAY PROPERTY.

Road	State	Amount Charged to "Railway Tax Accruals" in Income	Taxes Paid During Year and Charged to Income	Amount of Taxes Admittedly Due and Unpaid at Close of Year	Ad Valorem Tax	
					On the Value of Real and Personal Property	On the Value of Stocks or Funded Debt or on Valuation Based on Earnings, Dividends, or Other Results of Operation
Seaboard Air Line Railway	Virginia	$ 92,021.89	$ 84,106.31	$ 7,915.58	$ 78,899.28	$
	North Carolina	246,202.69	245,557.47	645.22	238,674.56	
	South Carolina	107,906.25	107,622.32	283.93	103,533.75	
	Georgia	210,591.21	210,001.21	590.00	213,479.06	10,065.40
	Alabama	59,190.19	59,033.63	156.56	56,868.01	1,986.07
	Florida	331,693.90	325,712.62	5,981.28	317,950.36	
	U. S. Revenue					
Central of Georgia Railway	Georgia	13,705.13	13,705.13			
Columbus Railroad	Georgia	688.74	688.74			
Totals		1,062,000.00	1,046,427.43	15,572.57	1,009,405.02	12,051.47

TAXES ON RAILWAY PROPERTY—Continued.

Road	State	Specific Tax			United States Government Taxes	Total
		On Par Amount of Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue or Dividends	On Traffic, or on Some Physical Quality of Property Operated or on Privilege		
Seaboard Air Line Railway	Virginia	$ 50.00	$ 12,565.00	$	$	$ 91,514.28
	North Carolina	7.50		6,163.50		244,845.56
	South Carolina		3,777.66			107,311.41
	Georgia	200.00				223,744.46
	Alabama			10.00		58,864.08
	Florida			11,915.10		329,865.46
	U. S. Revenue				5,854.75	5,854.75
Totals		257.50	16,342.66	18,088.60	5,854.75	1,062,000.00

JOINT FACILITIES MAINTAINED OR OPERATED BY RESPONDENT.

Description	Participating Carriers	Amount
A.—Joint Tracks:		
Tavares, Fla., to Ellsworth, Fla.	T. & G. R. R.	$ 180.00
Wellington, Ala., to Cartersville, Ga.—88.85 miles	L. & N. R. R.	56,193.67
Ybor City, Fla., to Tampa, Fla.—3.33 miles	Tampa Nor. R. R.	1,480.00
Birmingham, Ala.	C. of Ga. Ry.	800.00
Central Junction near Savannah, Ga.	S. & N. Ry.	480.00
Welborn, Fla.	F. & C. Ry.	34.19
Tampa, Fla.—8.64 miles	T. & C. C. Ry.	3,602.83
Richmond, Va.—.857 miles	Sou. Ry.	12,891.87
B.—Joint Yards and Terminals:		
Cordele, Ga.—passenger station	G. S. & F. Ry.	187.58
Cordele, Ga.—passenger station	A. B. & A. Ry.	8.25
Live Oak, Fla.—passenger station	L. O. P. & G. R. R.	150.00
Live Oak, Fla.—passenger station	Fla. Ry.	150.00
Maxton, N. C.—passenger station	A. C. L. R. R.	120.00
Ocilla, Ga.—passenger station	O. S. R. R.	106.33
Suffolk, Va.—passenger station	Virginia Ry.	187.55
Raleigh, N. C.—passenger station	N. S. R. R.	550.07
Raleigh, N. C.—passenger station	Sou. Ry.	*64.34
Cordele, Ga.—freight and passenger station	G. S. W. & G. R. R.	728.37
Bostic, N. C.—freight and passenger station	C. C. & O. Ry.	37.60
Colline, Ga.—freight and passenger station	G. O. & P. R. R.	256.92
Cameron, N. C.—freight and passenger station	R. & C. Ry.	162.00
McBee, S. C.—freight and passenger station	C. M. & C. Ry.	480.00
Pell City, Ga.—freight and passenger station	B. & A. R. R.	120.00
Kilby, Va.—freight and passenger station	N. & W. Ry.	47.20
Kollocks, S. C.—freight and passenger station	B. & O. R. R.	38.13
Lanier, Ga.—freight and passenger station	Sav. & Sou. Ry.	30.00
Richland, Ga.—passenger station and track	G. F. & A. Ry.	482.80
Athens, Ga.—freight and passenger station and tracks—1.56 miles	G. M. Ry.	1,819.03
Manson, N. C.—freight and passenger station and tracks	Roa. River R. R.	60.00
Greenwood, S. C.—freight and passenger station and tracks	P. Nor. Lines	749.52
Elberton, Ga.—freight and passenger station and tracks	E. & E. Ry.	745.64
Pitts, Ga.—freight and passenger station and tank	H. & F. S. Ry.	43.48
Jacksonville, Fla.—yard track	A. O. L. R. R.	25.00
Durham, N. C.—yard track	D. & S. C. R. R.	945.34
Americus, Ga.—yard track	C. of Ga. Ry.	170.04
Durham, N. C.—freight station and yard track—4.52 miles	D. & S. Ry.	2,797.20
C.—Miscellaneous Joint Facilities—		
Weldon, N. C.—land occupied by joint passenger station	A. C. L. R. R.	525.00
Portsmouth, Va.—waiting room in warehouse, No. 8	O. D. S. S. Co.	68.04
Portsmouth, Va.—waiting room in warehouse, No. 8	N. & W. S. B. Co.	68.04
Portsmouth, Va.—waiting room in warehouse, No. 8	C. & O. Ry.	68.04
Vidalia, Ga.—land occupied by joint passenger station	M. D. & S. R. R.	62.00
Vidalia, Ga.—land occupied by joint passenger station, and water tank and appurtenances	G. S. & F. Ry.	140.48
Total		87,327.51

*Credit.

JOINT FACILITIES MAINTAINED OR OPERATED BY OTHER CARRIERS.

Description	Carrier Operating or Maintaining the Joint Facility	Amount
A.—Joint Tracks—		
Water-works track, Montgomery, Ala.	C. of Ga. Ry.	$ 345.00
Passenger-train track, Howells, Ga., to Atlanta, Ga.	N. C. & St. L. Ry.	16,249.92
Bridge and track, Hilton, N. C., to Navassa, N. C.	W. Ry. Bridge Co.	5,425.00
Compress track, Americus, Ga.	C. of Ga. Ry.	125.32
Track, Birmingham, Ala., to Bessemer, Ala.	K. C. M. & B. R. R.	14,145.87
Track, South Richmond, Va.	Sou. Ry.	130.00
Track, Wilmington, N. C., to Hilton, N. C.	A. C. L. R. R.	1,180.67
"Wye" track, Collins, Ga.	W. S. Ry.	71.89
Freight track at Howells and Atlanta, Ga.	N. C. & St. L. Ry.	2,324.95
B.—Joint Yards and Terminals—		
Wilmington, N. C.—passenger station	A. C. L. R. R.	2,752.03
Jacksonville, Fla.—passenger station	Jacksonville Ter. Co.	22,327.58
Columbus, Ga.—passenger station	C. of Ga. Ry.	657.49
Savannah, Ga.—passenger station	S. U. Station Co.	13,153.03
Tampa, Fla.—passenger station	Tampa U. S. Co.	5,664.94
Durham, N. C.—passenger station	Durham U. S. Co.	459.13
Raleigh, N. C.—passenger station	N. C. Ry.	988.78
Montgomery, N. C.—passenger station	L. & N. R. R.	1,079.38
Denmark, S. C.—passenger station	Sou. Ry.	54.56
Lincolnton, N. C.—passenger station	C. & N. W. Ry.	167.55
Birmingham, Ala.—passenger station	B'ham Ter. Co.	7,446.06
Clinton, S. C.—passenger station	C. N. & L. R. R.	767.25
Savannah, Ga.—passenger station	Sav. and Stab. Ry.	*314.69
Albany, Ga.—passenger station	Albany Pass. Ter.	473.42
Atlanta, Ga.—passenger station	N. C. & St. L. Ry.	1,833.33
Hurtsboro, Ala.—passenger station	C. of Ga. Ry.	115.42
Pembroke, N. C.—freight and passenger station	A. C. L. R. R.	86.05
River Junction, Fla.—freight and passenger station	A. C. L. R. R.	853.45
Meldrim, Ga.—freight and passenger station	C. of Ga. Ry.	35.13
Bradley Junction, Fla.—freight and passenger station	C. H. & N. Ry.	50.04
Albany, Ga.—freight station	G. S. W. & G. R. R.	900.00
Maxwell, S. C.—freight station	C. & W. C. Ry.	264.18
Athens, Ga.—freight station	Athens Ter. Co.	9,123.00
Bostic, N. C.—yard track	C. C. & O. Ry.	1,617.77
C.—Miscellaneous Joint Facilities—		
Birmingham, Ala.—interchange tracks	B'ham Belt R. R.	404.88
Birmingham, Ala.—crossing tracks	B'ham. Belt R. R.	374.37
Gary, Fla.—interchange tracks	Tampa Nor. R. R.	157.50
Total		111,490.75

*Credit.

RENT FOR LEASED ROADS.

Description	Lessor or Reversioner	Rent Accrued During Year	Rent, Cash
Meldrim, Ga., to Lyons, Ga.	Central of Georgia Railway	$43,500.00	$ 43,500.00
Belt Railroad of Columbus, Ga.	Columbus Railroad	7,500.00	7,500.00
Totals		51,000.00	51,000.00

ROAD OPERATED.

Termini Between Which Road Named Extends	Miles of Road	Miles of Second Main Track	Miles of Yard Track and Sidings, Etc.	Total
Class 1-A.—Seaboard Air Line Ry.—				
Acca to Norlina	102.10			
Portsmouth to Weldon	78.60			
Boykins to Lewiston	35.00			
Weldon to Raleigh	86.20			
Franklinton to Louisburg	10.00			
Henderson to Durham	41.40			
Dickerson to Oxford	4.51			
Raleigh to Hamlet	96.60			
Moncure to Pittsboro	11.20			
Wilmington to Rutherfordton	264.63			
Ellenboro to Caroleen	4.70			
Mill Junction to Henrietta Mills	1.70			
Monroe to Belt Junction	261.10			
Belt Junction to Howells	8.10			
Spence to Great Falls	21.43			
Lawrenceville to Logansville	10.33			
Hamlet to Cheraw	18.28			
Cheraw to Camden	54.94			
Camden to Columbia	32.66			
Columbia to Savannah	138.55			
Savannah to Meldrim	16.99			
Lyons to Montgomery	262.99			
Columbus to Albany	88.00			
Abbeville to Ocilla	30.80			
Savannah to Hutchinson Island	2.08			
Savannah to Jacksonville	138.96			
Jacksonville to River Junction	209.08			
Drifton to Monticello	4.38			
Tallahassee to St. Marks	20.35			
St. Marks Junction to Waylonzo	38.83			
Fernandina to Amelia Beach	.25			
Fernandina to Cedar Key	155.70			
Starke to Wannee	56.76			
Buda to Norwills	9.84			
Waldo to Plant City	132.94			
Wildwood to Tavares	22.00			
Colando to Lake Charm	16.35			
Sumterville Junction to Sumterville	2.23			
Summerfield to Lake Weir	7.65			
North and South Conn. to Jacksonville	.85			
Plant City to Tampa	22.50			
Tavares to Orlando	32.00			
Archer to Early Bird	28.75			
Early Bird to Dunnellon	14.40			
Conn. Campe Ry. to Inverness	16.23			
Dunnellon to Campe Ry.	1.30			
Dunnellon Cut-off to Withlacoochee River	.63			
Dunnellon to Conn. near Blue Run Mine	.69			
Turkey Creek to Durant	4.33			
Durant to Sarasota	53.34			
Sarasota to Venice	20.18			
Plant City to Welcome	13.13			
Keysville to Nichols	4.70			
Edison Junction to Agricola	12.34			

ROAD OPERATED—Continued.

Termini Between Which Road Named Extends	Miles of Road	Miles of Second Main Track	Miles of Yard Track and Sidings, Etc.	Total
Class 1-A.—*Continued.*				
Nichols to Phosphate Mining Co. Track	.61			
Phosphate Mining Co. Track to Mulberry	2.92			
Mulberry to Pembroke	17.16			
Bartow to Baynard	22.04			
Howell to Birmingham	163.27			
Rockmart to Cartersville	22.84			
Jacksonville to Tredegar	3.29			
Coal City to Pell City	8.65			
Birmingham to Freight Yard Junction	2.51			2,976.85
Twigg St. to T. N. Junction, Tampa		1.32		
Avondale to Birmingham		2.15		
Hamlet to Cognac		9.61		13.08
Class 1-B.—Seaboard Air Line Ry.—				
Roanoke Junction to Roanoke Rapids	2.54			
Patterson Cotton Mills Spur	.97			
Republic Mills, S. C., Spur	.64			
Belt Junction to Inman Park	5.00			
Quincy Owl Mills Spur	1.95			
Wilson & Toomer Spur	2.21			
Carpenter-O'Brien Spur	1.96			
Melrose, Fla., Spur	.45			
Long Lumber Co. Spur	.65			
Early Bird, Fla., Spur	.60			
Acme Spur	4.87			
Dunnellon to Campe Ry	1.80			
Dutton Phosphate Co. near Standard, Fla	1.00			
Terra Ceia Junction to Terra Ceia, Fla	4.47			
Ellenton, Fla., to Atlantic Refining Co	1.65			
Palmetto Junction to Palmetto	1.60			
Manatee to Bradentown	1.31			
Junction to Thames	1.91			
Junction to Williams	.53			
Coronet Junction to Coronet	1.47			
Augusta Spur	2.35			
Tecumseh Spur	3.33			
Atlanta Waterworks Spur	.32			
Grady Mine Spur	.73			
Lacy Buek Mine Spur	1.15			
Petroleum Iron Co. Spur	1.07			
Ragland Coal Mine Spur	1.91			
Vulcan Coal Mine Spur	.26			
Morris Mining Co. Spur	4.24			
Coal Branch Mine Spur	1.65			
Holder Mine Spur	4.12			
Hoyster Junction to Hoyster Mine	3.44			
Con. near Blue Run Mine to Jct. Campe Ry	.15			
Pembroke to Jurneau Plant	3.59			
Connor & Shallenberger Spur	.78			66.61
Class 3.—Central of Georgia Ry.				
Lyons to Meldrim	57.65			57.65
Class 4.—Wilmington Railway Bridge Co.—				
Hilton to Navassa	2.40			
Class 4.—Phosphate Mining Co.—				
Con. near Nichols to Con. P. M. Co. Pit	1.46			3.86

ROAD OPERATED—Continued.

Termini Between Which Road Named Extends	Miles of Road	Miles of Second Main Track	Miles of Yard Track and Sidings, Etc.	Total
Class 5.—Western and Atlantic Ry.—				
Howells to Atlanta	3.00			
Class 5.—Birmingham Belt R. R.—				
Birmingham	.07			
Class 5.—St. L. and S. F. R. R.—				
Freight Yard Junction to Bessemer	14.88			
Class 5.—R. M. and F., Bessemer—				
Bessemer	.16			18.11
Class 5.—Birmingham Belt R. R.—				
Avondale		.90		
Class 5.—Southern Ry.				
Raleigh to Cary		7.59		8.49
Yard tracks and sidings			867.05	867.05
Totals	3,123.14	21.57	867.05	4,011.76

NOTE.—Above does not include leased lines: Amelia Beach Branch, 2.00 miles, and Silver Springs Branch, 1.80 miles.

Total number of miles owned road in North Carolina, 613.95.

LOCOMOTIVE AND CAR EQUIPMENT.

EQUIPMENT OWNED OR LEASED, IN SERVICE OF THE RESPONDENT.

Class of Equipment	Number of Units			Units Available for Service		
	Available for Service at Beginning of Year	Installed During Year	Retired from Service During Year	Total Number	Number Fully Owned	Number Held Under Equipment Trust
Steam locomotives	525	29	4	550	307	243
FREIGHT-TRAIN CARS—						
Box cars	10,253	462	65	10,650	4,037	6,613
Flat cars	2,817	1	59	2,759	1,849	910
Stock cars	71			71	46	25
Coal cars	4,078		48	4,030	1,126	2,904
Caboose cars	222		12	210	158	52
Other freight-train cars	411		1	410	210	200
All classes of freight-train cars	17,852	463	185	18,130	7,426	10,704
PASSENGER-TRAIN CARS—						
Coaches	156	15	4	167	103	64
Combination passenger cars	51	9		60	38	22
Other combination cars	49	5	1	53	29	24
Dining cars	18			18	2	16
Baggage and express cars	83	10	1	92	63	29
Postal cars	6	7	1	12		12
Other passenger-train cars	6	7	6			
All classes of passenger-train cars	371	46	13	404	237	167

LOCOMOTIVE AND CAR EQUIPMENT—Continued.

Class of Equipment	Number of Units			Units Available for Service		
	Available for Service at Beginning of Year	Installed During Year	Retired from Service During Year	Total Number	Number Fully Owned	Number Held Under Equipment Trust
COMPANY SERVICE CARS—						
Officers' and pay cars	----------	7	----------	7	7	----------
Ballast cars	118	----------	1	117	70	47
Derrick cars	17	----------	----------	17	13	4
Steam shovels	7	----------	----------	7	7	----------
Other company service cars	585	6	35	556	554	2
All classes of company service cars	727	13	36	704	651	53
All classes of cars in service	18,950	522	234	19,238	8,314	10,924
FLOATING EQUIPMENT—						
Steamboats and tugboats	3	----------	----------	3	3	----------
Barges, car floats, and canal boats	11	----------	----------	11	11	----------
Other floating equipment	2	----------	----------	2	2	----------
Total floating equipment	16	----------	----------	16	16	----------

RAIL LINE OPERATIONS—Entire Line.

Item	Amount
Average mileage of road operated—miles	3,105.59
TRAIN MILES:	
Freight—	
Ordinary	4,269,574
Light	62,158
Total freight-train miles	4,331,732
Passenger	5,752,805
Mixed	421,345
Special	5,756
Total transportation service	10,511,638
Work service	196,879
LOCOMOTIVE MILES:	
Freight—	
Principal	4,331,871
Helper	325,552
Light	78,243
Total freight locomotive miles	4,735,666

RAIL LINE OPERATIONS—Entire Line—Continued.

Item	Amount
LOCOMOTIVE MILES—*Continued.*	
Passenger—	
Principal	5,811,494
Helper	34,627
Light	51,576
Total passenger locomotive miles	5,897,697
Mixed train—	
Principal	421,345
Helper	66
Light	10,479
Total mixed train locomotive miles	431,890
Special—principal	5,756
Train switching	222,013
Yard switching—	
Freight	1,576,419
Passenger	78,517
Total yard switching locomotive miles	1,876,949
Total transportation service	12,947,958
Work service	279,186
CAR MILES:	
Freight train—	
Loaded	88,692,706
Empty	42,232,251
Sum of loaded and empty	130,924,957
Freight train—caboose	4,406,574
Total freight-train car miles	135,331,531
Passenger train—	
Passenger	12,130,818
Sleeping, parlor, and observation	7,780,616
Dining	1,037,483
Other	9,572,239
Total passenger-train car miles	30,521,155
Mixed train—	
Freight—loaded	1,742,271
Freight—empty	912,862
Passenger	566,203
Sleeping, parlor, and observation	23,842
Other passenger-train	52,990
Total mixed train car miles	3,298,168

RAIL LINE OPERATIONS—Entire Line—Continued.

Item	Amount
CAR MILES—*Continued.*	
Special train—	
Freight—loaded	56,452
Caboose	4,300
Passenger	4,804
Other passenger-train	825
Total special train car miles	66,381
Total transportation service	169,210,235
Work service	1,800,969
FREIGHT SERVICE:	
Tons—	
Revenue freight	8,478,585
Nonrevenue freight	1,260,178
Total tons freight service	9,738,763
Ton-miles—	
Revenue freight	1,340,255,262
Nonrevenue freight	141,567,554
Total ton-miles	1,481,822,816
PASSENGER SERVICE:	
Passengers carried—revenue	4,223,727
Passenger-miles—revenue	211,817,463
REVENUES AND EXPENSES:	
Freight revenue	$ 14,324,670.24
Passenger revenue	4,576,795.11
Passenger service train revenue	6,001,530.49
Operating revenues	21,280,462.79
Operating expenses	14,922,534.35
Net operating revenues	6,357,928.14
AVERAGES PER MILE OF ROAD:	
Freight-train miles	1,395
Passenger-train miles	1,852
Mixed-train miles	136
Special-train miles	2
Transportation service train-miles	3,385
Work-train miles	63
Locomotive-miles—transportation	4,169
Freight service car-miles	44,451
Passenger service car-miles	10,037
Freight revenue	$ 4,613
Passenger service train revenue	1,933
Operating revenues	6,852.31
Operating expenses	4,805.06
Net operating revenues	2,047.25
AVERAGES PER TRAIN MILE:	
Loaded freight car-miles—	
Freight trains	20.48
Mixed trains	4.14

RAIL LINE OPERATIONS—Entire Line—Continued.

Item	Amount
AVERAGES PER TRAIN MILE—*Continued.*	
Empty freight car-miles—	
Freight trains	9.75
Mixed trains	2.17
Ton-miles—	
Revenue freight	281.98
All freight	311.76
Passenger train car-miles—	
Passenger trains	5.31
Mixed trains	1.53
Revenue passenger-miles	34.31
Freight revenue	$ 3.01
Passenger service train revenue	.97
Operating revenues	2.02
Operating expenses	1.42
Net operating revenues	.60
AVERAGES PER LOCOMOTIVE MILE:	
Train-miles—freight trains	.91
Car-miles—freight trains	28.58
Train-miles—passenger trains	.98
Car-miles—passenger trains	5.18
Train-miles—mixed trains	.98
Car-miles—mixed trains	7.64
Train-miles—special trains	1.00
Car-miles—special trains	11.53
AVERAGES PER LOADED FREIGHT CAR MILE:	
Ton miles—	
Revenue freight	14.82
All freight	16.39
Freight revenue	$ .15840
AVERAGES PER CAR MILE—PASSENGER:	
Passenger-miles—revenue	10.33
Passenger revenue	$ .22324
MISCELLANEOUS AVERAGES:	
Miles hauled—	
Revenue freight	158.08
Nonrevenue freight	112.34
All freight	152.16
Miles carried—revenue passengers	50.15
Revenue per ton of freight	$ 1.68951
Revenue per ton-mile of freight	.01069
Revenue per passenger	1,08359
Revenue per passenger-mile	.02161
Operating ratio, per cent	70.12

RAIL LINE OPERATIONS WITHIN THE STATE.

Item	Amount
Average mileage of road operated—miles	616.35
TRAIN MILES:	
Freight—	
Ordinary	1,159,707
Light	2,314
Total freight train-miles	1,162,021
Passenger	1,448,838
Mixed	59,586
Special	2,063
Total transportation service	2,672,508
Work service	43,291
LOCOMOTIVE MILES:	
Freight—	
Principal	1,162,036
Helper	125,917
Light	25,232
Total freight locomotive miles	1,313,185
Passenger—	
Principal	1,454,625
Helper	9,062
Light	12,194
Total passenger locomotive miles	1,475,881
Mixed train—	
Principal	59,587
Light	2,057
Total mixed train locomotive miles	61,644
Special—principal	2,062
Train switching	21,479
Yard switching—	
Freight	509,629
Passenger	50,183
Total yard switching locomotive miles	581,291
Total transportation service	3,434,063
Work service	57,536
CAR MILES:	
Freight train—	
Loaded	28,301,277
Empty	12,661,966
Sum of loaded and empty	40,963,243
Freight train—caboose	1,186,863
Total freight car-miles	42,150,106

RAIL LINE OPERATIONS WITHIN THE STATE—Continued.

Item	Amount
CAR MILES—*Continued.*	
Passenger train—	
Passenger	3,030,817
Sleeping, parlor, and observation	2,498,320
Dining	331,690
Other	2,788,400
Total passenger train car-miles	8,649,227
Mixed train—	
Freight—loaded	146,867
Freight—empty	37,988
Passenger	85,106
Other passenger-train	3,258
Total mixed train car miles	273,219
Special train—	
Freight—loaded	25,960
Caboose	1,782
Passenger	1,324
Other passenger-train	268
Total special train car-miles	29,334
Total transportation service	51,101,886
Work service	371,532
FREIGHT SERVICE:	
Tons—revenue freight	3,410,501
Ton-miles—revenue freight	423,789,150
PASSENGER SERVICE:	
Passengers carried—revenue	837,987
Passenger-miles—revenue	42,024,585
REVENUES AND EXPENSES:	
Freight revenue	$ 4,397,681.55
Passenger revenue	908,740.56
Passenger service train revenue	1,319,192.37
Operating revenues	5,843,226.36
Operating expenses	3,684,717.49
Net operating revenues	2,158,508.87
AVERAGES PER MILE OF ROAD:	
Freight-train miles	1,885
Passenger-train miles	2,351
Mixed-train miles	97
Special-train miles	3
Transportation service train-miles	4,336
Work-train miles	70
Locomotive-miles—transportation	5,572
Freight service car-miles	68,732
Passenger service car-miles	14,179
Freight revenue	$ 7,135
Passenger service train revenue	2,140

RAIL LINE OPERATIONS WITHIN THE STATE—Continued.

Item	Amount
AVERAGES PER MILE OF ROAD—*Continued.*	
Operating revenues	$ 9,480.37
Operating expenses	5,978.29
Net operating revenues	3,502.08
AVERAGES PER TRAIN MILE:	
Loaded freight car-miles—	
Freight trains	24.36
Mixed trains	2.46
Empty freight car-miles—	
Freight trains	10.90
Mixed trains	.64
Ton-miles—revenue freight	346.91
Passenger train car-miles—	
Passenger trains	5.97
Mixed trains	1.48
Revenue passenger-miles	27.86
Freight revenue	$ 3.60
Passenger service train revenue	.87
Operating revenues	2.19
Operating expenses	1.38
Net operating revenues	.81
AVERAGES PER LOCOMOTIVE MILE:	
Train-miles—freight trains	.88
Car-miles—freight trains	32.10
Train-miles—passenger trains	.98
Car-miles—passenger trains	5.86
Train-miles—mixed trains	.97
Car-miles—mixed trains	4.43
Train-miles—special trains	1.00
Car-miles—special trains	14.23
AVERAGES PER LOADED FREIGHT CAR MILE	
Ton-miles—revenue freight	14.90
Freight revenue	$ .15459
AVERAGES PER CAR MILE—PASSENGER:	
Passenger-miles—revenue	7.49
Passenger revenue	$ .16186
MISCELLANEOUS AVERAGES:	
Miles hauled—revenue freight	124.26
Miles carried—revenue passengers	50.15
Revenue per ton of freight	$ 1.28945
Revenue per ton-mile of freight	.01038
Revenue per passenger	1.08443
Revenue per passenger-mile	.02162
Operating ratio—per cent	63.06

REVENUE FREIGHT CARRIED DURING YEAR.

Commodity	Number of Tons (2,000 lbs.) of Revenue Freight Originating on Entire Road	Number of Tons (2,000 lbs.) of Revenue Freight Received from Connecting Carriers	Total Revenue Freight Carried	
			Number of Tons (2,000 lbs. Each)	Per Cent of Whole
PRODUCTS OF AGRICULTURE:				
Grain	51,631	93,706	145,337	1.71
Flour	38,693	97,709	136,402	1.61
Other mill products	62,086	80,046	142,132	1.68
Hay	17,461	54,613	72,074	.85
Tobacco	13,127	15,920	29,047	.34
Cotton	155,144	154,598	309,742	3.65
Fruit and vegetables	171,860	148,555	320,415	3.78
Other products of agriculture	209,647	66,048	275,695	3.25
Total products of agriculture	719,649	711,195	1,430,844	16.87
PRODUCTS OF ANIMALS:				
Live stock	11,379	5,380	16,759	.20
Dressed meats	813	21,692	22,505	.27
Other packing house products	18,620	34,261	52,881	.62
Poultry, game, and fish	4,957	2,195	7,152	.08
Wool	30	184	214	
Hides and leather	1,067	652	1,719	.02
Total products of animals	36,866	64,364	101,230	1.19
PRODUCTS OF MINES:				
Anthracite coal		38,044	38,044	.45
Bituminous coal	92,404	923,100	1,015,504	11.98
Coke	973	6,333	7,306	.09
Ores	45,260	3,330	48,610	.57
Stone, sand and other like articles	257,349	105,288	362,637	4.28
Other products of mines	432,653	65,154	497,807	5.87
Total products of mines	828,659	1,141,249	1,969,908	23.24
PRODUCTS OF FORESTS:				
Lumber	850,078	472,838	1,322,916	15.60
Other products of forests	801,679	58,830	860,509	10.15
Total products of forests	1,651,757	531,668	2,183,425	25.75
MANUFACTURES:				
Petroleum and other oils	96,223	58,559	154,782	1.82
Sugar	19,314	14,764	34,078	.40
Naval stores	56,850	46,481	103,331	1.22
Iron, pig and bloom	88,123	67,154	155,277	1.83
Iron and steel rails	8,900	8,721	17,621	.21
Other castings and machinery	23,956	45,831	69,787	.82
Bar and sheet metal	29,622	50,901	80,523	.95
Cement, brick, and lime	272,759	212,405	485,164	5.72
Agricultural implements	2,860	3,610	6,470	.08
Wagons, carriages, tools, etc.	1,840	6,661	8,501	.10
Wines, liquors and beers	2,434	23,808	26,242	.31
Household goods and furniture	13,639	12,423	6,062	.31
Other manufactures	727,573	573,242	1,300,816	15.35
Total manufactures	1,344,093	1,124,561	2,468,654	29.12
Miscellaneous commodities not specified above (carload rates)	184,142	140,382	324,524	3.83
Grand totals—all commodities	4,765,166	3,713,419	8,478,585	100.00

EMPLOYEES AND THEIR COMPENSATION.

Class of Employees	Total Number of Hours on Duty During Year	Total Compensation During Year
General officers, $3,000 per annum and upwards	88,669	$ 220,976.96
General officers, below $3,000 per annum	60,906	54,164.77
Division officers, $3,000 per annum and upwards	17,564	25,880.94
Division officers, below $3,000 per annum	158,815	87,773.56
Clerks, $900 per annum and upwards	1,440,073	661,782.11
Clerks, below $900 per annum	1,910,332	482,550.41
Messengers and attendants	209,791	25,165.17
Assistant engineers and draftsmen	145,899	78,715.92
Maintenance of way and structures foremen	180,282	55,873.36
Section foremen	1,246,403	280,757.71
General foremen, maintenance of equipment department	71,888	28,462.82
Gang and other foremen, maintenance of equipment department	338,511	107,083.69
Machinists	626,377	267,588.95
Boilermakers	261,322	113,146.15
Blacksmiths	142,801	58,121.19
Masons and bricklayers	2,717	1,073.01
Carpenters	228,402	78,570.67
Painters and upholsterers	77,599	32,040.98
Electricians	74,443	24,702.45
Air-brake men	47,513	13,967.30
Car inspectors	572,628	123,609.18
Car repairers	820,773	277,983.86
Other skilled labor	643,966	167,723.29
Mechanics' helpers and apprentices	1,346,654	212,256.89
Section men	6,548,105	662,190.04
Other unskilled labor	2,505,626	328,504.61
Foremen of construction gangs and work trains	76,061	22,782.03
Other men in construction gangs and work trains	719,034	100,506.01
Traveling agents and solicitors	258,872	153,497.46
Employees in outside agencies	57,776	15,109.22
Other traffic employees	10,872	3,695.00
Train dispatchers and directors	94,947	54,491.27
Telegraphers, telephoners, and block operators	649,818	177,819.37
Levermen (nontelegraphers)	14,518	2,280.00
Telegrapher-clerks	157,795	41,678.87
Agent-telegraphers	704,918	198,122.23
Station agents (nontelegraphers)	561,080	147,862.58
Station masters and assistants	7,120	2,625.00
Station service	3,140,711	460,267.55
Yardmasters	131,932	48,784.39
Yardmasters' assistants (not yard clerks)	74,926	15,119.44
Yard engineers and motormen	271,957	125,341.72
Yard firemen and helpers	282,350	41,402.52
Yard conductors	258,088	98,111.91
Yard brakemen	584,063	140,674.24
Yard switch-tenders	52,125	7,377.44
Other yard employees	119,632	28,674.55
Hostlers	320,445	59,772.29
Enginehouse watchmen and laborers	1,727,870	219,113.30
Road freight engineers and motormen	522,860	351,815.98
Road freight firemen and helpers	515,506	151,354.22
Road freight conductors	461,205	244,192.21
Road freight brakemen and flagmen	1,118,074	267,420.33
Road passenger engineers and motormen	312,128	276,869.40
Road passenger firemen and helpers	311,200	107,857.34
Road passenger conductors	284,422	188,297.09

EMPLOYEES AND THEIR COMPENSATION—Continued.

Class of Employees	Total Number of Hours on Duty During Year	Total Compensation During Year
Road passenger baggagemen	200,250	$ 83,360.56
Road passenger brakemen and flagmen	300,841	62,152.13
Other road trainmen	171,824	61,065.70
Crossing flagmen and gatemen	267,271	23,000.80
Drawbridge operators	63,592	6,950.00
Floating equipment employees	67,258	14,887.49
Policemen and watchmen	249,450	54,671.36
All other transportation employees	132,419	28,603.82
All other employees	466,264	91,395.64
Totals	35,489,533	8,649,668.45

COMPARATIVE GENERAL BALANCE SHEET.

Balance at Beginning of Year	Assets	Balance at Close of Year	Net Change During Year
	INVESTMENTS—		
$372,484,574.55	Investment in road and equipment	$382,208,633.13	$ 9,724,058.58
5,118,479.21	Improvements on leased railway property since July 1, 1907	5,673,056.78	554,577.57
3,676.40	Deposits in lieu of mortgaged property sold	2,112,590.04	2,108,913.64
498,359.17	Miscellaneous physical property	503,161.93	4,802.76
	Investments in affiliated companies—		
26,695,906.32	Stocks	26,754,106.32	58,200.00
31,580,577.04	Bonds	31,582,577.04	2,000.00
1,726,831.46	Notes	2,115,080.94	388,249.48
1,858,499.50	Advances	2,214,884.30	356,384.80
	Other investments—		
996,846.79	Stocks	996,879.79	33.00
10,658,913.45	Bonds	5,158,913.45	*5,500,000.00
26,500.00	Notes	52,625.82	26,125.82
451,649,163.89	Total investments	459,372,509.54	7,723,345.65
	CURRENT ASSETS—		
2,955,208.63	Cash	3,075,178.83	119,970.20
9,649,421.23	Time drafts and deposits	2,126,700.63	*7,522,720.60
7,583,393.45	Special deposits	2,932,371.45	*4,651,022.00
671,292.30	Loans and bills payable	1,517,048.80	845,756.50
785,793.91	Traffic and car-service balances receivable	884,055.85	98,261.94
300,384.25	Net balance receivable from agents and conductors	191,527.39	*108,856.86
3,442,939.99	Miscellaneous accounts receivable	3,276,149.89	*166,790.10
5,080,699.04	Material and supplies	4,530,946.24	*549,752.80
926,711.34	Interest and dividends receivable	612,433.51	*314,277.83
237,576.13	Other current assets	170,327.67	*67,248.46
31,633,420.27	Total current assets	19,316,740.26	*12,316,680.01
	DEFERRED ASSETS—		
232,377.94	Working fund advances	146,360.90	*86,017.04
920,208.73	Insurance and other funds	954,979.63	34,770.90
229,402.02	Other deferred assets	235,228.19	5,826.17
1,381,988.69	Total deferred assets	1,336,568.72	*45,419.97
	UNADJUSTED DEBITS—		
7,217.60	Rents and insurance premiums paid in advance	11,809.10	4,591.50
190,166.84	Discount on funded debt	162,047.57	*28,119.27
1,871,598.56	Other unadjusted debits	2,283,665.64	412,067.08
2,068,983.00	Total unadjusted debits	2,457,522.31	388,539.31
486,733,555.85	Grand totals	482,483,340.83	*4,250,215.02

*Decrease.

ASSETS ACQUIRED DURING YEAR THROUGH DONATIONS AND GRANTS

Class of Accounts Charged	Money Grants in Aid of Construction	Money Donations
Investment accounts	$ 13,378.25	$ 47,544.22
Unadjusted debits		42,254.58
Totals	13,378.25	89,798.80

COMPARATIVE GENERAL BALANCE SHEET—Continued.

Balance at Beginning of Year	Liabilities	Balance at Close of Year	Net Change During Year
	STOCK—		
$185,650,200.00	Capital stock (book liability, $185,670,200; less holdings, $20,000)	$185,650,200.00	
	GOVERNMENT GRANTS—		
	Grants in aid of construction	13,378.25	$ 13,378.25
	LONG-TERM DEBT—		
244,133,500.00	Funded debt unmatured (book liability, $276,700; less holdings, $34,755,200)	242,035,500.00	*2,098,000.00
	CURRENT LIABILITIES—		
455,000.00	Loans and bills payable	455,000.00	
1,189,414.73	Traffic and car-service balances payable	1,156,567.52	*32,847.21
6,798,237.51	Audited accounts and wages payable	5,415,499.79	*1,382,737.72
891,729.90	Miscellaneous accounts payable	633,395.38	*258,334.52
2,788,430.65	Interest matured unpaid	2,740,952.65	*47,478.00
4,673.80	Funded debt matured unpaid	22,673.80	18,000.00
56,502.00	Unmatured dividends declared	56,502.00	
1,605,437.13	Unmatured interest accrued	1,578,496.72	*26,940.41
203,576.64	Unmatured rents accrued	249,266.09	45,689.45
711,159.81	Other current liabilities	376,357.87	*334,801.94
14,704,162.17	Total current liabilities	12,684,711.82	*2,019,450.35
	DEFERRED LIABILITIES—		
1,371,789.37	Other deferred liabilities	642,538.25	*729,251.12
	UNADJUSTED CREDITS—		
1,013,124.51	Tax liability	1,011,687.22	*1,437.29
920,208.73	Insurance and casualty reserves	954,979.63	34,770.90
1,197,071.73	Operating reserves	1,898,431.28	701,359.55
14,995,466.18	Accrued depreciation—equipment	15,333,948.50	338,482.32
67,339.53	Accrued depreciation—miscellaneous physical property	74,151.18	6,811.65
1,695,429.12	Other unadjusted credits	1,521,825.57	*173,603.55
19,888,639.80	Total unadjusted credits	20,795,023.38	906,383.58
	CORPORATE SURPLUS—		
500,331.96	Additions to property through income and surplus	625,063.90	124,731.94
1,750,000.00	Appropriated surplus not specifically invested	263,970.15	*1,486,029.85
2,250,331.96	Total appropriated surplus	889,034.05	*1,361,297.91
18,734,932.55	Profit and loss credit balance	19,772,955.08	1,038,022.53
20,985,264.51	Total corporate surplus	20,661,989.13	*323,275.38
486,733,555.85	Grand totals	482,483,340.83	*4,250,215.02

*Decrease.

INVESTMENT IN ROAD AND EQUIPMENT.

Account	Investment in New Lines and Extensions During Year	Investment in Additions and Betterments During the Year		Total Investments in Road and Equipment During Year	Total Investments in Road and Equipment Since June 30, 1914
		Owned Lines	Leased Lines		
Engineering	$ 6,532.36	$ 179,432.98	$ 11,219.98	$ 197,185.32	$ 197,185.32
Land for transportation purposes		422,637.11	142,349.07	564,986.18	564,986.18
Grading	103,519.88	1,947,748.68	39,252.38	2,090,520.94	2,090,520.94
Tunnels and subways		292.02		292.02	292.02
Bridges, trestles, and culverts	79,903.22	1,268,870.77	27,433.61	1,376,207.60	1,376,207.60
Ties	5,362.25	331,977.26	55,281.14	392,620.65	392,620.65
Rails	19,410.30	725,404.79	132,602.21	877,417.30	877,417.30
Other track material	8,425.02	327,474.92	98,526.46	434,426.40	434,426.40
Ballast		224,857.98	26,524.00	251,381.98	251,381.98
Track laying and surfacing	16,153.75	435,923.02	31,955.78	484,032.55	484,032.55
Right-of-way fences		4,610.20	512.33	5,122.53	5,122.53
Crossings and signs	174.79	139,478.58	10,285.66	149,939.03	149,939.03
Station and office buildings		336,444.40	173,388.89	509,833.29	509,833.29
Roadway buildings		17,517.11	11,466.67	28,983.78	28,983.78
Water stations		68,766.73	2,311.35	71,078.08	71,078.08
Fuel stations		139,606.78	1,112.77	140,719.55	140,719.55
Shops and enginehouses		367,313.78	6,381.13	373,694.91	373,694.91
Storage warehouses			*147.68	*147.68	*147.68
Wharves and docks		12,005.93	11,129.41	23,135.34	23,135.34
Coal and ore wharves			410,073.81	410,073.81	410,073.81
Telegraph and telephone lines		3,787.21	22.51	3,809.72	3,809.72
Signals and interlockers		208,369.94	104,097.23	312,467.17	312,467.17
Power substation buildings		7,677.28		7,677.28	7,677.28
Power transmission systems			213.44	213.44	213.44
Power distribution systems		8,969.08		8,969.08	8,969.08
Miscellaneous structures		1,414.42	900.28	2,314.70	2,314.70
Paving		863.38	4,914.49	5,777.87	5,777.87
Roadway machines		2,359.16	224.17	2,583.33	3,583.33
Assessments for public improvements		11,104.63	5,309.31	16,413.94	16,413.94
Reconstruction of road purchased		19,066.88		19,066.88	19,066.88
Other expenditures—road		60.00		60.00	60.00
Shop machinery		57,160.24		57,160.24	57,160.24
Power plant machinery		11,941.39		11,941.39	11,941.39
Unapplied construction material and supplies		*4,269.64		*4,269.64	*4,269.64
Total expenditures for road	239,481.57	7,278,867.01	1,307,340.40	8,825,688.98	8,825,688.98
Steam locomotives		569,551.89	*221,599.61	347,952.28	347,952.28
Freight-train cars		726,384.77	*484,738.22	241,646.55	241,646.55
Passenger-train cars		472,956.40	*71,861.42	401,094.98	401,094.98
Floating equipment		*11,120.11	*208.15	*11,328.26	*11,328.26
Work equipment		231,192.48	35,358.99	266,551.47	266,551.47
Total expenditures for equipment		1,988,965.43	*743,048.41	1,245,917.02	1,245,917.02

*Credit.

INVESTMENT IN ROAD AND EQUIPMENT—Continued.

Account	Investment in New Lines and Extensions During Uear	Investment in Additions and Betterments During the Year		Total Investments in Road and Equipment During Year	Total Investments in Road and Equipment Since June 30, 1914
		Owned Lines	Leased Lines		
General officers and clerks	$	$ 4,020.00	$	$ 4,020.00	$ 4,020.00
Law		285.45	*285.45		
Stationery and printing	5.25			5.25	5.25
Taxes	1,399.44			1,399.44	1,399.44
Interest during construction	12,560.50	198,420.69	*9,428.97	201,552.22	201,552.22
Other expenditures—general	53.24			53.24	53.24
Total general expenditures	14,018.43	202,726.14	*9,714.42	207,030.15	207,030.15
Grand totals	253,500.00	9,470,558.58	554,577.57	10,278,636.15	10,278,636.15

INVESTMENT IN ROAD AND EQUIPMENT AT CLOSE OF YEAR.

Item	Leased Lines	Owned Lines	Total
Investment to June 30, 1907—road	$ *428,592.21	$287,434,900.33	$287,863,492.54
Investment to June 30, 1907—equipment	†	46,672,108.87	46,672,108.87
Investment from July 1, 1907, to June 30, 1914	4,689,887.00	38,377,565.35	43,067,452.35
Investment since June 30, 1914	554,577.57	9,724,058.58	10,278,636.15
Total investment in road and equipment	5,673,056.78	382,208,633.13	387,881,689.91
Length of road owned (miles)		4,343.90	
Average investment per mile of road, exclusive of improvements on leased lines		$ 87,787.44	

*The $428,592.21 covers investment in following lines only: Atlantic and Danville Ry., $8,106.19; North and South Carolina R. R., $64,192.36; Southern Ry.—Carolina Division, $352,615.66; Transylvania R. R., $3,678.00. Improvements on other leased lines included in owned lines, not kept separate prior to July 1, 1907.

†Included in owned lines.

NOTE.—The investment in road and equipment at June 30, 1915, per mile of road owned, shown as $87,787.44, is arrived at strictly in accordance with instructions issued by the Interstate Commerce Commission, and should not be considered as representing the actual investment in road and equipment per mile of road owned, for the reason that the owned lines includes investments on leased lines prior to June 30, 1907.

Lien Ref.	Class No.	Name of Issuing Company	Dividend Rate Per Cent	Pledged		Unpledged	
				Par Value of Amount Held at Close of Year	Book Value at Close of Year	Par Value of Amount Held at Close of Year	Book Value at Close of Year
D	A-1	Augusta and Summerville R. R. Co.	------	$ 49,900.00	$ 18,394.90	$ 100.00	$ 1.00
F	A-1	Alabama Great Southern R. R. Co., preferred	6%	1,725,000.00	1,725,000.00	----------	----------
F	A-1	Alabama Great Southern R. R. Co., ordinary	5%	4,540,050.00	4,716,000.00	65,000.00	14,825.00
D	A-1	Augusta Southern R. R. Co., preferred	------	296,000.00	30,050.00	----------	----------
D	A-1	Augusta Southern R. R. Co., common	------	294,800.00	30,049.00	1,200.00	1.00
------	A-1	Asheville and Craggy Mountain Ry. Co.	------	----------	----------	24,200.00	21,365.50
D	A-1	Atlanta Terminal Co.	4%	49,700.00	49,700.00	300.00	300.00
D	A-1	Augusta Union Station Co.*	4%	24,800.00	1,240.00	200.00	10.00
D	A-1	Birmingham Terminal Co.†	4%	2,300.00	1,564.00	200.00	136.00
D	A-1	Blue Ridge Railway Co.	3%	99,500.00	15,099.00	500.00	1.00
D	A-1	Central Transfer Ry. and Storage Co.	4%	24,800.00	18,843.65	200.00	1.00
DE	A-1	Charleston Union Station Co.	4%	24,800.00	24,800.00	200.00	200.00
D	A-1	Charleston Terminal Co.	------	99,700.00	22,394.51	300.00	1.00
D	A-1	Chattanooga Station Co.	4%	24,700.00	----------	300.00	1.00
D	A-1	Chattanooga Terminal Ry. Co.	3½%	59,500.00	44,999.00	500.00	1.00
L	A-1	Chicago, Indianapolis and Louisville Ry. Co., preferred	4%	1,936,700.00	5,870,500.00	5,000.00	2,500.00
L	A-1	Chicago, Indianapolis and Louisville Ry. Co., common	------	4,898.450.00			
------	A-1	Cincinnati, New Orleans and Texas Pacific Ry. Co.	11%	----------	----------	400.00	15.00
D	A-1	Columbia Union Station Co.	4%	49,700.00	49,700.00	300.00	300.00
------	A-1	Cumberland R. R. Co.	------	----------	----------	20,999.00	50,000.00
D	A-1	Danville and Western Ry. Co.	------	367,700.00	359.00	900.00	1.00
D	A-1	Delta Southern Ry.	------	49,500.00	49,500.00	500.00	500.00
D	A-1	Durham Union Station Co.	5%	8,100.00	8,100.00	233.33	233.33
------	A-1	Elberton Southern Railway Co.	------	----------	----------	98,000.00	50,082.29
D	A-1	Carolina and Tennessee Southern Ry. Co.	------	59,400.00	59,400.00	600.00	600.00
F	A-1	Chesapeake Steamship Co.	------	400,000.00	361,713.34	----------	----------
D	A-1	Georgia Midland Railway Co.	------	998,900.00	----------	1,100.00	1.00
D	A-1	Georgia Southern and Florida Ry. Co., first preferred	5%	177,700.00	177,700.00	----------	----------
D	A-1	Georgia Southern and Florida Ry. Co., second preferred	5%	309,000.00	67,691.73	10,000.00	7,025.00
D	A-1	Georgia Southern and Florida Ry. Co., common	------	1,691,500.00	----------	1,500.00	1.00
D	A-1	Gulf Terminal Co.	4%	2,200.00	2,200.00	20,800.00	20,845.84

INVESTMENTS IN SECURITIES OF CARRIERS AFFILIATED—Continued.

Lien Ref.	Class No.	Name of Issuing Company	Dividend Rate Per Cent	Pledged		Unpledged	
				Par Value of Amount Held at Close of Year	Book Value at Close of Year	Par Value of Amount Held at Close of Year	Book Value at Close of Year
------	A-1	Goldsboro Union Station Co.	4%	$----------	$----------	$ 5,000.00	$ 5,000.00
------	A-1	Hartwell Railway Co.	12%	----------	----------	20,000.00	1.00
F	A-1	High Point, Randleman, Asheboro and Southern R. R. Co.	------	212,500.00	425.00	100.00	10.00
D	A-1	Jacksonville Terminal Co.	------	24,800.00	33,747.52	200.00	1.00
D	A-1	Kentucky and Indiana Terminal R. R. Co.	------	24,800.00	24,800.00	200.00	200.00
------	A-1	Lawrenceville Beach R. R. Co.	------	----------	----------	75.00	3.00
F	A-1	Mobile and Birmingham R. R. Co., common	------	880,400.00	44,567.30	14,500.00	725.00
F	A-1	Mobile and Birmingham R. R. Co., preferred	4%	20,500.00	16,505.00	----------	----------
M-1	A-1	Memphis-Chattanooga Ry.	------	250,000.00	250,000.00	----------	----------
MO	A-1	Mobile and Ohio R. R. Co.	4%	5,670,200.00	5,670,200.00	----------	----------
B	A-1	Memphis Union Station Co.	------	19,900.00	----------	100.00	----------
D	A-1	Meridian Terminal Co.	4%	4,800.00	4,800.00	15,200.00	15,200.00
D	A-1	New Orleans Terminal Co.	------	998,500.00	1.00	1,001,500.00	2.00
F	A-1	North Carolina Midland R. R. Co.	2%	787,600.00	5.00	9,800.00	1.00
D	A-1	Norfolk and Portsmouth Branch Line R. R. Co.	6%	7,200.00	7,708.09	----------	----------
D	A-1	Northern Alabama Railway Co.	------	1,513,400.00	1.00	382,000.00	1.00
D	A-1	Richmond and Mecklenburg R. R. Co.	------	299,400.00	1,299.00	600.00	1.00
D	A-1	Roswell Railroad Co.	------	37,100.00	7,000.00	300.00	1.00
D	A-1	Southern Ry.—Carolina Division	------	‡4,174,700.00	1,686,363.66	1,500.00	1.00
D	A-1	State University R. R. Co.	------	16,800.00	100.00	----------	----------
D	A-1	St. Johns River Terminal Co.	------	99,300.00	29,477.50	700.00	1.00
D	A-1	Savannah Union Station Co.	------	99,800.00	54,487.79	200.00	1.00
D	A-1	Terminal R. R. Association of St. Louis	------	205,600.00	----------	200.00	1.00
D	A-1	Tallulah Falls Ry. Co., common	------	199,500.00	386.00	500.00	1.00
D	A-1	Tallulah Falls Ry. Co., preferred	------	123,400.00	500.00	----------	----------
------	A-1	Virginia and Southwestern Ry. Co.	10%	----------	----------	2,000,000.00	4,000,000.00
F	A-1	Yadkin Railroad Co.	------	464,450.00	901.00	550.00	1.00
		Totals	------	34,399,050.00	21,178,272.99	3,707,257.33	4,190,099.60

F	A-2	Atlantic & Yadkin Ry. Co.		999,300.00	83,808.09	700.00	1.00
------	A-2	Asheville Southern Ry. Co.				60,000.00	53,782.25
------	A-2	Asheville & Northern Ry. Co.				29,600.00	26,134.50
D	A-2	Cumberland Railway Co.		99,500.00	99,500.00	500.00	500.00
------	A-2	Danville, Mocksville and S. W. Ry. Co.				50,200.00	2.00
D	A-2	Ensley Southern Ry. Co.		199,300.00	199,300.00	700.00	700.00
------	A-2	Johnson City Southern R. R. Co.				71,000.00	1.00
F	A-2	Knoxville and Ohio R. R. Co.		560,100.00		900.00	16,566.86
E	A-2	Knoxville and Ohio R. R. Co.		561,200.00	1.00		
E	A-2	Memphis and Charleston R. R. Co.		2,656,525.00			
M-2	A-2	Memphis and Charleston Ry. Co.		99,400.00	1.00	600.00	1.00
------	A-2	Middlesborough Mineral Ry. Co.				25,000.00	25,000.00
------	A-2	Memphis R. R. Terminal Co.				10,000.00	1.00
------	A-2	North and South Carolina R. R. Co.				50,000.00	1.00
F	A-2	Ore Belt R. R. Co.		30,000.00	1.00	700.00	1.00
F	A-2	Southern Ry. Co. in Kentucky		998,200.00	9,982.00	1,800.00	1,800.00
------	A-2	Southern Railway Co. of Illinois				3,000,000.00	1.00
D	A-2	Sievern and Knoxville R. R. Co.		139,500.00		500.00	1.00
S	A-2	Southern Ry. Co. of Ind.		999,300.00	.50		
D	A-2	Tennessee and Carolina Southern Ry. Co.		199,500.00	498.75	500.00	1.25
F	A-2	Virginia Midland Ry. Co.		5,154,400.00			
		Totals		12,696,225.00	303,092.34	3,302,700.00	124,494.86
		Totals		47,095,275.00	21,571,365.33	7,009,957.33	4,314,594.46

D—Pledged under Southern Railway Co. Development and general mortgage.

F—Pledged under Southern Railway Co. First consolidated mortgage.

L—Pledged under L. & N. Southern Monon. collateral trust indenture.

E—Pledged under Southern Railway Co. East Tennessee Reorganization mortgage and East Tennessee, Virginia and Georgia Railway Co. mortgage.

M-1—Pledged under Southern Railway Co., Memphis Division. First mortgage.

MO—Pledged under Southern Railway Co. Mobile and Ohio stock trust certificates.

DE—$24,700 Pledged under Southern Railway Co. Development and general mortgage. $100 deposited with Equitable Trust Co. of New York, under agreement dated January 1, 1907.

B—Deposited with Bankers Trust Co. of New York, under agreement dated November 1, 1909.

M-2—Pledged under Southern Railway Co., Memphis Division. First and second mortgages.

S—Pledged under Southern Railway Co., St. Louis Division. First mortgage.

*4% on book value of $1,250.

†4% on amount of $500 paid in. Difference of $1,200 in book value represents working fund, advanced, and treated as additional cost of stock by Southern Railway Co.

‡Based on distribution of one-half of net income for year.

INVESTMENTS IN SECURITIES OF CARRIERS AFFILIATED—Continued.

Lien Ref.	Class No.	Name of Issuing Company and Description of Security Held	Dates of Maturity		Pledged		Unpledged	
			Principal	Interest	Par Value of Amount Held at Close of Year	Book Value at Close of Year	Par Value of Amount Held at Close of Year	Book Value at Close of Year
D	B-1	Blue Ridge Ry. Co., first mortgage, 5%	7- 1-1951	J. & J. 1	$ 100,000.00	$ 35,100.00	$	$
D	B-1	Carolina and Tennessee Sou. Ry. Co., first mortgage, 4%	1 -1-1957	J. & J. 1	693,000.00	602,910.00		
------	B-1	Central Transfer Ry. and Storage Co., gold, 5%	7 -1-1924	J. & J. 1			10,000.00	10,000.00
------	B-1	Cumberland R. R. Co., first mortgage, 5%	6- 1-1958	J. & D. 1			1,028,000.00	976,600.00
------	B-1	Charleston Terminal Co., first mortgage, 4%	7- 1-1953	J. & J. 1			250,000.00	250,000.00
F	B-1	Danville and Western Ry. Co., first mortgage, 5%	10- 1-1936	A. & O. 1	*1,051,000.00	1,051,000.00		
D	B-1	Delta Southern Ry., first mortgage, 4%	1- 1-1957	J. & J. 1	1,058,000.00	920,460.00		
F	B-1	Elberton Southern Ry. Co., first mortgage, 5%	1- 1-1959	J. & J. 1	*250,000.00	150,000.00		
------	B-1	Durham Union Station Co., first mortgage, 5%	5 -1-1955	M. & N 1			18,000.00	18,000.00
D	B-1	Georgia, Southern and Florida Ry. Co., first Con. mtg., 4%	7- 1-1952	J. & J. 1	2,000,000.00	1,800,000.00		
------	B-1	Goldsboro Union Station Co., first mortgage, 4¼ %	8- 1-1933	F. & A. 1			28,000.00	26,014.80
------	B-1	Hartwell Railway Co., first mortgage, 5%	3- 1-1928	M. & S. 1			20,000.00	2,490.66
F	B-1	High Pt., Ran., Asheboro and Sou. R.R. Co., first mortg., 6%	4- 1-1939	A. & O. 1	*402,000.00	40,200.00		
------	B-1	Lawrenceville Branch Railroad Co., first mortgage, 7%	1- 1-1900	†			30,000.00	100.00
M-O	B-1	Mobile and Ohio Railroad Co., Gen. mortgage, 4%	9- 1-1938	M. & S. 1	8,261,000.00	8,261,000.00	500.00	500.00
F	B-1	North Carolina Midland Railroad Co., first mortgage, 6%	7- 1-1931	J. & J. 1	*801,000.00	576,809.24		
D	B-1	Northern Alabama Ry. Co., prior loan, 5%	7- 1-1928	J. & J. 1	350,000.00	357,329.66		
D	B-1	Northern Alabama Ry. Co., lien, 5%	7- 1-1928	J. & J. 1	1,013,000.00	805,255.65	255,000.00	295,782.00
D	B-1	Roswell Railroad Co., first mortgage, 5%	1- 1-1953	J. & J. 1	77,000.00	73,141.00		
D	B-1	Southern Ry., Carolina Division, Genl. mortgage, 4%	7- 1-1952	J. & J. 1	5,000,000.00	5,000,000.00		
F	B-1	Southern Railway Co., in Mississippi, first mortgage, 5%	7- 1-1995	J. & J. 1	*200,000.00	200,000.00		
D	B-1	St. Johns River Terminal Co., first mortgage, 4%	7- 1-1952	J. & J. 1	1,000,000.00	850,000.00	142,000.00	120,700.00
D	B-1	Tallulah Falls Ry. Co., first mortgage, 5%	3- 1-1959	M. & S. 1	1,519,000.00	1,518,822.53		
F	B-1	Yadkin Railroad Co., first mortgage, 6%	10- 1-1930	A. & O. 1	*615,000.00	61,500.00		
		Totals			24,390,000.00	22,303,528.08	1,781,500.00	1,700,187.46

F	B-2	Alabama Central Railway Co., Income 6% and Scrip	7- 1-1918	J. & J. 1	1,355,275.00	100.00		
D	B-2	Cumberland Railway Co., first mortgage, 4%	1- 1-1957	J. & J. 1	548,000.00	476,760.00		
D	B-2	Ensley Southern Railway Co., first mortgage, 4%	10- 1-1925	A. & O. 1	1,177,000.00	1,177,000.00		
F	B-2	Knoxville and Ohio Railroad Co., first Con. mortgage, 4%	7- 1-1953	J. & J. 1	500,000.00	1.00		
M-1	B-2	Memphis and Charleston Ry. Co., first mortgage, 6%	4- 1-1998	A. & O. 1	900,000.00	700,000.00		
F	B-2	Piedmont Railroad Co., first mortgage, 6%	3-31-1928	A. & O. 1	*500,000.00	400,000.00		
F	B-2	Piedmont Railroad Co., second mortgage, 6%	3-31-1928	A. & O. 1	*500,000.00	400,000.00		
S	B-2	Southern Railway Co., of Indiana, first mortgage, 5%	1- 1-1951	J. & J. 1	5,000,000.00	.50		
F	B-2	Southern Railway Co. in Kentucky, first mortgage, 5%	7- 1-1995	J. & J. 1	*2,797,000.00	2,992,117.00		
D	B-2	Tennessee and Carolina Southern Ry. Co., first mtg., 4%	1- 1-1957	J. & J. 1	1,354,000.00	1,177,980.00		
F	B-2	Washington, Ohio and Western R.R. Co., first mortgage, 4%	2- 1-1924	F. & A. 1	225,000.00	225,000.00		
F	B-2	Col. and Greenville Railroad Co., first mortgage, 6%	1- 1-1916	J. & J. 1	75,000.00			
F	B-2	Rich. and Dan. Railroad Co., first Con. mortgage, 6%	1- 1-1915	‡	5,983,000.00			
F	B-2	Virginia Midland Ry. Co., Serial mortgage A, 6%	3- 1-1906	‡	599,900.00	2.00		
F	B-2	Virginia Midland Ry. Co., Serial mortgage B, 6%	3- 1-1911	‡	1,900,000.00			
F	B-2	Virginia Midland Ry. Co., Serial mortgage E, 6%	3- 1-1926	M. & S. 1	1,000.00			
		Totals			23,415,175.00	7,548,960.50		
					47,805,175.00	29,852,488.58	1,781,500.00	1,700,187.46
------	C-1	Asheville and Craggy Mountain Ry. Co., note 6%	Demand	J. & D. 1			3,773.51	3,773.51
------	C-1	Atlantic Terminal Co., Notes, 4%	Demand	June 30			23,953.29	23,953.29
------	C-1	Augusta and Summerville Railroad Co., Note	Demand	N.			15,086.24	15,086.24
------	C-1	Augusta Union Station Co., Note 4%	Demand	Dec. 10			4,350.46	4,350.46
------	C-1	Augusta Southern Railroad Co., Note 5%	Demand	Demand			42,187.26	42,187.26
------	C-1	Augusta Southern Railroad Co., Ctf. of Ind., 5%	Demand	J. & J. 1			70,000.00	70,000.00
------	C-1	Blue Ridge Railway Co., Note, 5%	Demand	J. & D. 10			57,000.00	57,000.00
F	C-1	Chesapeake Steamship Co., Notes	6- 1-1920	N.	96,125.00	96,125.00	20,074.13	20,074.13
F	C-1	Chesapeake Steamship Co., Ctf. of Ind., 6%	4- 1-1930	A. & O. 1	250,000.00	250,000.00	53,200.00	53,200.00
------	C-1	Columbia Union Station Co., Ctfs. of Ind., 4%	Demand	Demand			7,282.45	7,282.45
------	C-1	Charleston Terminal Co., Note, 5%	Demand	J. & D. 18			15,000.00	15,000.00
------	C-1	Danville and Western Ry. Co., Ctf. of Ind., 5%	Demand	A. & O. 1			1,245,773.75	1.00
------	C-1	Georgia Southern and Florida Ry. Co., 5%	Demand	Demand			129,265.00	
------	C-1	Georgia Southern and Florida Ry. Co., 5%	1- 1-1915	1- 1-1915			10,000.00	
------	C-1	Georgia Southern and Florida Railway Co., 5%	7- 1-1915	7- 1-1915			10,000.00	
------	C-1	Georgia Southern and Florida Railway Co., 5%	1- 1-1916	1- 1-1916			10,000.00	
------	C-1	Georgia Southern and Florida Railway Co., 5%	7- 1-1916	7- 1-1916			10,000.00	
------	C-1	High Pt., Randleman, Ash. and Sou. R.R.Co., Ctf. of Ind., 5%	Demand	J. & J. 1			209,670.40	

INVESTMENTS IN SECURITIES OF CARRIERS AFFILIATED—Continued.

Lien Ref.	Class No.	Name of Issuing Company and Description of Security Held	Dates of Maturity		Pledged		Unpledged	
			Principal	Interest	Par Value of Amount Held at Close of Year	Book Value at Close of Year	Par Value of Amount Held at Close of Year	Book Value at Close of Year
------	C-1	High Pt., Randleman, Ash. and Sou. R.R.Co., Ctf. of Ind., 5%	Demand	J. & J. 1	$----------	$----------	$ 39,097, .18	$----------
------	C-1	Jacksonville Terminal Co., Notes, 6%	Demand	July 1	----------	----------	16,026.14	----------
------	C-1	Lawrenceville Branch Railroad Co., Notes, 5%	Demand	Demand	----------	----------	15,486.71	----------
M-1	C-1	Memphis-Chattanooga Railway, Ctf. of Ind., 5%	Demand	Demand	2,636,131.14	1.00	----------	----------
M-1	C-1	Memphis-Chattanooga Railway Ctf. of Ind	Demand	N. S.	281,930.06		----------	----------
------	C-1	Macon and Birmingham Ry. Co. note	1-15-1897	N. S.	----------	----------	10,855.34	
------	C-1	Macon and Birmingham Ry. Co. note	6- 9-1897	N. S.	----------	----------	6,288.55	
------	C-1	Macon and Birmingham Ry. Co. note	3-15-1898	N. S.	----------	----------	15,084.10	
------	C-1	Macon and Birmingham Ry. Co. note	12-22-1898	N	----------	----------	5,000.00	
------	C-1	Macon and Birmingham Ry. Co. note	4-17-1899	N. S.	----------	----------	4,845.07	
------	C-1	Macon and Birmingham Ry. Co. note	12-30-1900	N.	----------	----------	10,000.00	103,271.59
------	C-1	Macon and Birmingham Ry. Co. note	4-20-1901	N. S.	----------	----------	4,377.14	
------	C-1	Macon and Birmingham Ry. Co. note, 6%	12-25-1903	12-25-1903	----------	----------	5,000.00	
------	C-1	Macon and Birmingham Ry. Co. note, 6%	2-25-1904	2-25-1904	----------	----------	5,000.00	
------	C-1	Macon and Birmingham Ry. Co. note, 6%	3- 3-1904	3- 3-1904	----------	----------	5,000.00	
------	C-1	Macon and Birmingham Ry. Co. note, 6%	5- 3-1904	5- 3-1904	----------	----------	5,000.00	
------	C-1	Macon and Birmingham Ry. Co. notes, 6%	Demand	Demand	----------	----------	72,048.38	
------	C-1	New Orleans Terminal Co. notes, 5%	Demand	Demand	----------	----------	280,000.00	280,000.00
------	C-1	Northern Alabama Ry. Co., certificate of indebtedness, 5%	Demand	Demand	----------	----------	34,480.51	34,480.51
------	C-1	Northern Ala. Ry. Co. note, 5%	8-15-1907	8-15-1907	----------	----------	11,445.32	11,445.32
------	C-1	Northern Alabama Ry. Co. note, 5%	9-15-1907	9-15-1907	----------	----------	6,382.30	6,382.30
------	C-1	Northern Alabama Ry. Co. note, 5%	12-15-1907	12-15-1907	----------	----------	19,117.14	19,117.14
------	C-1	Northern Alabama Ry. Co. note, 5%	2-15-1908	F. & A. 15	----------	----------	11,445.31	11,445.31
------	C-1	Northern Alabama Ry. Co. note, 5%	3-15-1908	M. & S. 15	----------	----------	6,382.27	6,382.27
------	C-1	Northern Alabama Ry. Co. note, 5%	6-15-1908	J. & D. 15	----------	----------	19,117.12	19,117.12
------	C-1	Northern Alabama Ry. Co. note, 5%	8-15-1908	F. & A. 15	----------	----------	11,445.31	11,445.31

------	C-1	Northern Alabama Ry. Co. note, 5%----------	9-15-1908	M. & S. 15	----------	----------	6,382.27	6,382.27
------	C-1	Northern Alabama Ry. Co. note, 5%----------	12-15-1908	J. & D. 15	----------	----------	19,117.12	19,117.12
------	C-1	Northern Alabama Ry. Co. note, 5%----------	2-15-1909	F. & A. 15	----------	----------	11,445.31	11,445.31
------	C-1	Northern Alabama Ry. Co. note, 5%----------	3-15-1909	M. & S. 15	----------	----------	6,382.27	6,382.27
------	C-1	Northern Alabama Ry. Co. note, 5%----------	6-15-1909	J. & D. 15	----------	----------	19,117.12	19,117.12
------	C-1	Northern Alabama Ry. Co. note, 6%----------	12- 1-1909	12- 1-1909	----------	----------	841.52	841.52
------	C-1	Northern Alabama Ry. Co. note, 6%----------	1- 1-1910	1- 1-1910	----------	----------	2,329.25	2,329.25
------	C-1	Northern Alabama Ry. Co. note, 6%----------	2- 1-1910	2- 1-1910	----------	----------	18,481.10	18,481.10
D	C-1	Southern Ry., Carolina Division, ctf. of indebtedness, 4%----	7- 1-1952	J. & J. 1	9,500.00	9,500.00	----------	----------
------	C-1	Sou. Ry. Co. in Mississippi, ctf. of indebtedness, 5%----------	Demand	Demand	----------	----------	13,526.52	13,526.52
------	C-1	Savannah Union Station Co. notes, 4%----------	Demand	J. & J. 1	----------	----------	3,748.56	3,748.56
------	C-1	Yadkin R. R. Co., certificate of indebtedness, 5%----------	7- 1-1904	J. & J. 1	----------	----------	518,734.68	1.00
------	C-1	Yadkin R. R. Co., certificate of indebtedness, 5%----------	Demand	J. & J. 1	----------	----------	605,149.17	6.00
		Totals----------	----------	----------	3,273,686.20	355,626.00	3,780,795.27	1,114,007.50
		Grand totals----------	----------	----------	98,174,136.20	51,779,479.91	12,572,252.60	7,128,789.42

D—Pledged under Southern Railway Co. Development and general mortgage.

F—Pledged under Southern Railway Co. First consolidation mortgage.

M O—Pledged under Southern Railway Co. M. & O. collateral trust indenture.

M1—Pledged under Southern Railway Co. Memphis Division. First mortgage.

S—Pledged under Southern Railway Co. St. Louis Division. First mortgage.

N—Noninterest bearing.

*The book value is estimated to meet requirements of the form. These securities and others which have heretofore been retired and satisfied of record were acquired by Southern Railway Co. at its organization taken into security account at an approximate cost, crediting cost of road; therefore, the actual cost of each security is unknown. Southern Railway Co. first consolidated mortgage, dated October 2, 1894, copy filed with report June 30, 1913. Part of this cost will eventually be transferred to property investment representing additional cost of the property title to which is vested in Southern Railway Co.

N. S.—Not specified.

†By agreement with Lawrenceville Branch Railroad Co., these bonds which matured January 1, 1900, are held alive on promise to pay principal and interest on demand.

‡—These securities, deposited with the Central Trust Co., trustee, Southern Railway Co., first consolidated mortgage, are securities acquired at maturity through the issue of a like amount of Southern Railway Co., first consolidated mortgage bonds as provided for in that mortgage.

INVESTMENTS IN SECURITIES OF NONAFFILIATED COMPANIES.

Lien Ref.	Class No.	Name of Issuing Company and Description of Security Held	Pledged		Unpledged	
			Par Value of Amount Held at Close of Year	Book Value at Close of Year	Par Value of Amount Held at Close of Year	Book Value at Close of Year
------	A-1	Old Dominion Steamship Co., common stock, 6%			$ 210,000.00	$ 254,020.00
------	A-1	Transylvania Railroad Co., common stock			25,000.00	1.00
		Totals			235,000.00	254,021.00
------	A-3	Alabama, New Orleans, Texas and Pacific Junction Railway Co., limited, Preferred "A" stock			797,312.50	698,788.79
------	A-3	Alabama, New Orleans, Texas and Pacific Junction Railway Co., limited, Preferred "B" stock			1,330,050.00	
------	A-3	Asheville Country Club, common stock			50.00	50.00
------	A-3	Atlantic Compress Co., common stock, 18%			43,400.00	43,400.00
------	A-3	Louisiana Sugar Exchange, common stock			250.00	35.00
------	A-3	Southwestern Construction Co., common stock, 10¾%			16,600.00	585.00
		Totals			2,187,662.50	742,858.79
					2,422,662.50	996,879.79
------	B-1	Caldwell & North. Ry. Co., first mtge, 5% prin. matures 6-1-1957, int. payable J. & D. 1			543,000.00	488,541.08
------	B-1	Caro. & N. W. Ry. Co., 1st mtge, 5%, prin. matures 7-1-1953, int. payable J. & J. 1			1,528,000.00	1,558,254.63
------	B-1	*Chi., Peoria and St. L. Ry. Co., gen. and ref. mtg., 5% prin. matures 12-1-1939, int. payable J. and D. 1			2,000.00	1.00
------	B-1	Lancaster and Ches. Ry. Co., first mrt., 5%, prin. matures 7-1-1921, int. payableJ. & J. 1			135,000.00	135,000.00
------	B-1	Pickens R. R. Co., first mtge, 2%, principal matures 8-1-1943, int. payable F. & A. 1			52,000.00	50,695.00
†	B-1	Tenn. Cent. R. R. Co., pr. lien 4%, prin. matures 1-1-1934, int. payable J. & J. 1	$ 2,500,000.00	$ 2,536,350.20	176,000.00	178,559.04
------	B-1	Transylvania R. R. Co., first mtge., 5%, and scrip, prin. matures 1-1-1956, int. payable J. & J. 1			216,512.50	216,512.50
		Totals	2,500,000.00	2,536,350.20	2,647,512.50	2,622,563.25

------	C-1	Franklin & Pittsylvania R. R. Co. note, 5%, prin. matures 12-10-1915, int. payable at maturity			2,500.00	2,500.00
------	C-1	Wash. & Old Dominion Ry. note, 6%, prin. matures 7-1-1917, int. payable J. & J. 1			38,125.82	38,125.82
		Totals			40,625.82	40,625.82
------	C-3	John T. Cochrane, note, 6%, prin. matures 12-12-1914, int. payable at maturity			12,000.00	12,000.00
		Totals			52,625.82	52,625.82
		Grand total	2,500,000.00	2,536,350.00	5,122,800.82	3,672,068.86

*These bonds held for joint account of Southern Railway Co. and Mobile & Ohio Railroad Co.
†. Pledged with J. P. Morgan & Co., as collateral for note due on demand, $455,000.

INVESTMENT ADVANCES TO OTHER COMPANIES.

Name of Debtor Company	Amount of Unpaid Advances (Including Interest) at Beginning of Year		Advances Made During Year	Interest Accrued During Year		Repayments Made by Debtor During Year		Amount of Unpaid Advances (Including Interest) at Close of Year	
	Principal	Interest		Rate Per Cent Per Annum	Amount	Principal	Interest	Principal	Interest
Augusta Union Station Co.	$ 4,350.46	$	$	4	$ 29.08	$ 4,350.46	$ 29.08	$	$
Atlanta Terminal Co.	17,286.63	691.46	6,666.66	4	780.35	23,953.29	1,471.81		
Augusta and Summerville R. R. Co.	1,829.15							1,829.15	
Carolina and Tennessee Southern Railway Co.	59,003.14		700.00			57,000.00		2,703.14	
Chattanooga Station Co.	6,422.97	127.55		4	256.95		256.04	6,422.97	128.46
Columbia Union Station Co.	178.43			4	7.14		7.14	178.43	
Cumberland Railroad Co.	131,485.64							131,485.64	
Charleston Union Station Co.	4,053.26	278.50		5	202.66		278.50	4,053.26	202.66
Delta Southern Railway	9,742.54		36,916.97			32,927.83		13,731.68	
East St. Louis Passenger Station Association	5,500.00					5,500.00			
Goldsboro Union Station Co.	3,233.31		122.48	4	136.51	528.53		2,827.26	136.51
Georgia Ind. Realty Co.	690,832.28		521,961.17			175,313.34		1,037,480.11	
High Point, Randleman, Asheboro and So. R. R. Co.			42,325.37					42,325.37	
Jacksonville Terminal Co.	17,244.73		4,254.86	6	1,091.37	14,934.77	1,091.37	6,564.82	
Johnson City Southern Railway Co.	1.00							1.00	
Lawrenceville Branch R. R. Co.	741.66					741.66			
Middleborough Min. Ry. Co.	698.11							698.11	
Macon and Birmingham Ry. Co.	1.00							1.00	
Memphis Railroad Terminal Co.	47,996.10					17,996.10		30,000.00	
New Orleans Terminal Co.	490,000.00		400,000.00	5	33,729.85	364,166.25		525,833.75	33,729.85
Northern Alabama Ry. Co.	51,455.00							51,455.00	
Nashville Terminal Realty Co.	3,069.00					1,750.00		1,319.00	
Richmond-Washington Co.	15,200.00		13,400.00	4	985.27	28,600.00	985.27		
Roswell Railroad Co.	6,413.00		14,792.04			21,204.04		1.00	
Savannah Union Station Co.	2,801.11					2,801.11			
State University R. R. Co.			*2,684.91					*2,684.91	

St. Johns River Terminal Co.	9,438.21	474.67	45,355.99	4	1,472.84	2,499.99	973.59	52,294.21	973.92
Southern Railway Company in Mississippi	100,510.73					200.00		100,310.45	
Tennessee and Carolina Southern Ry. Co.	179,012.04							179,012.04	
Yadkin Railway Co.			27,041.82					27,041.82	
Total affiliated companies	1,858,499.50	1,571.18	1,110,852.45		38,692.02	754,467.65	5,092.80	2,214,884.30	35,171.40

*Credit.

CAPITAL STOCK.

Class of Stock	Par Value of amount Authorized	Par Value of Total Amount Actually Issued to Close of Year	Par Value of Total Amount Reacquired After Actual Issue and Held Alive	Par Value of Amount Actually Outstanding at Close of Year	Par Value of Stocks Actually Issued Prior to Present Year
Common stock—authorizations closed prior to present year	$350,000,000.00	$120,000,000.00	$	$120,000,000.00	$ 120,000,000.00
First preferred stock—authorizations closed prior to present year		60,000,000.00		60,000,000.00	60,000,000.00
Southern Ry.—M. & O. Stk. Trust Ctfs.	†	5,670,200.00	20,000.00	5,650,200.00	5,650,200.00
Grand total—all classes of stock	*350,000,000.00	185,670,200.00	20,000.00	185,650,200.00	185,650,200.00

*Authority for the issue by Southern Railway Co. of a maximum of $350,000,000 capital stock is contained in the charter of the Company, being an act of the General Assembly of Virginia, approved February 20, 1894 (Acts 1893-'94, ch. 302, p. 362); of this total authorized amount $170,000,000 remains unissued. If this stock is ever issued the question of whether it shall be common or preferred is to be determined by the stockholders. There is no charter provision with respect to that.

†Not to exceed authorized issue M. & O. capital stock acquired.

NOTE—Acquired an equal amount of the capital stock of the Mobile & Ohio Railroad Company (J. & K.) The $120,000,000 common stock was distributed through the Reorganization Committe under the plan of reorganization. Of the $60,000,000 preferred stock, $54,300,000 was distributed through the Reorganization Committee, $2,990,400 was issued in part settlement for purchase of Memphis and Charleston R. R. Co. property, and $2,709,600 was issued in April and May, 1899, and sold for $1,372,748.94 for the purchase of capital stock of the South Carolina & Georgia R. R. Co., the discount, $1,336,851.06, being charged as additional cost of securities purchased.

SUMMARY STATEMENT OF UNMATURED FUNDED DEBT.

Class	Amount Nominally but Not Actually Issued at Close of Year		Reacquired After Actual Issue and Held Alive By or For Respondent		Amount Actually Outstanding at Close of Year	Interest at Close of Year on Actually Outstanding Debt		Interest During Year on Actually Outstanding Debt	
	Held by Respondent Unencumbered	Pledged or Otherwise Encumbered	Unencumbered	Pledged or Otherwise Encumbered		Matured and Unpaid	Accrued Not Due	Accrued	Paid
Equipment obligations	$	$	$	$	$ 15,191,000.00	$	$ 190,552.09	$ 765,568.88	$ 817,05 .50
Mortgage bonds	16,066,200.00	18,667,000.00		301,000.00	196,492,000.00	2,621,947.65	998,655.00	9,215,720.00	9,272,163.00
Collateral trust bonds			22,000.00		24,152,500.00	108,605.00	275,411.10	689,053.31	1,067,810.00
Miscellaneous obligations					6,200,000.00	8,345.00	112,166.66	283,248.34	268,102.50
Total funded debt	16,066,200.00	18,667,000.00	22,000.00	301,000.00	242,035,500.00	2,738,897.65	1,576,784.85	10,953,590.53	11,425,133.00

EQUIPMENT OBLIGATIONS.

Serial or Other Designation	Nominal Date of Issue	Term in Years	Number of Payments	Equipment Covered				Contract Price of Equipment Acquired	Cash Paid on Acceptance of Equipment	Total Amount of Ebligations Actually Issued
				Engines	Passenger Cars	Freight Cars	Work Cars			
Series "E"	7- 1-04	10	20	120		2,500		$ 3,541,777.50	$ 586,777.50	$ 2,955,000.00
Series "H"	3- 1-05	10	20	79		5,000		5,022,515.00	522,515.00	4,500,000.00
Series "K"	11- 1-05	10	20	98		1,806		3,205,465.10	405,465.10	2,800,000.00
Series "L"	2- 1-06	15	30	100		10,000		10,279,845.00	1,279,845.00	9,000,000.00
Series "M"	6- 1-09	10	20	50	119			1,850,152.85	450,152.85	1,400,000.00
Series "N"	4- 1-10	10	20	75	10	4,770		6,532,535.00	1,332,535.00	5,200,000.00
Series "O"	5- 1-11	10	20	63	69			1,836,884.69	336,884.69	1,500,000.00
Series "P"	12- 1-11	10	20			2,450		1,835.650.00	335,650.00	1,500,000.00
Series "Q"	6- 1-12	10	20	45	36	525		1,808,130.00	308,130.00	1,500,000.00
Series "R"	8-15-13	10	20	25		1,870		2,313,768.00	553,768.00	1,760,000.00
Series "S"	4- 1-14	10	20	76	58	4,075	2	5,508,885.00	1,208,885.00	4,300,000.00

EQUIPMENT OBLIGATIONS—Continued.

Serial or Other Designation	Rate of Interest Per Annum	Interest Dates	Actually Outstanding Obligations Unmatured at Close of Year	Interest Accrued (Not Due) at Close of Year	Interest Accrued During Year Charged to Income	Interest Accrued During Year Charged to Cost of Property.	Interest Paid During Year
Series "E"	4½	June-Dec. 1	$	$	$ 2,756.25	$	$ 3,307.50
Series "H"	4½	May-Nov. 1			11,812.50		15,187.50
Series "K"	4	May-Nov. 1	140,000.00	933.34	12,133.34		14,000.00
Series "L"	4½	Feb.-Aug. 1	3,600,000.00	67,500.00	171,000.00		182,250.00
Series "M"	4½	June-Dec. 1	560,000.00	2,100.00	29,400.00		29,925.00
Series "N"	4½	April-Oct. 1	2,600,000.00	29,250.00	128,700.00		134,550.00
Series "O"	4½	May-Nov. 1	900,000.00	6,750.00	44,437.50		45,562.50
Series "P"	4½	June-Dec. 1	975,000.00	3,656.25	48,375.00		48,937.50
Series "Q"	4½	June-Dec. 1	1,050,000.00	3,937.50	51,750.00		52,312.50
Series "R"	5	Feb.-Aug. 15	1,496,000.00	28,050.00	78,100.00		81,400.00
Series "S"	5	April-Oct. 1	3,870,000.00	48,375.00	159,319.95	27,784.34	209,625.00
Totals			15,191,000.00	190,552.09	737,784.54	27,784.34	817,057.50

UNMATURED FUNDED DEBT OTHER THAN EQUIPMENT OBLIGATIONS.

Name and Character of Obligation	Nominal Date of Issue	Date of Maturity	Interest Provisions		Par Value of Extent of Indebtedness Authorized	Par Value of Evidences of Debt		
			Rate Per Cent Per Annum	Dates Due		Nominally but Not Actually Issued	Actually Issued to Close of Year	Reacquired After Actual Issue and Held Alive at Close of Year
MORTGAGE BONDS—								
So. Ry. Co., first con. mtg.	10- 2-1894	7- 1-1994	5	J.-J. 1	$120,000,000.00	$ 154,200.00	$68,779,000.00	$
So. Ry. Co., dev. and general mtg.	4-18-1906	4- 1-1956	4	A.-O. 1	200,000,000.00	32,579,000.00	61,333,000.00	
So. Ry. Co., E. Tenn. reorganization mtg.	10- 2-1894	9- 1-1938	5	M.-S. 1	4,500,000.00		4,500,000.00	
So. Ry. Co., Memphis Div., first mtg.	3- 4-1898	7- 1-1996	5	J.-J. 1	8,000,000.00		6,883,000.00	
So. Ry. Co., Memphis Div., second mtg.	3- 5-1898	10- 1-1996	5	A.-O. 1	2,500,000.00	1,500,000.00		
So. Ry. Co., Aiken Branch, first mtg.	9- 1-1898	7- 1-1998	4	J.-J. 1	200,000.00		150,000.00	
So. Ry. Co., St. Louis Div., first mtg.	1- 1-1901	1- 1-1951	4	J.-J. 1	15,000,000.00		12,500,000.00	
Ala. Cent. R. R., first mtg.	3-11-1879	7- 1-1918	6	J.-J. 1	1,200,000.00		1,000,000.00	
Atlantic and Yadkin Ry., first mtg.	5-15-1899	4- 1-1949	4	A.-O. 1	1,500,000.00		1,500,000.00	
Col. and Greenv. R. R., first mtg.	1- 1-1881	1- 1-1916	6	J.-J. 1	2,000,000.00		2,000,000.00	75,000.00
E. Tenn., Va. and Ga. Ry., first mtg.	2-25-1881	7- 1-1930	5	J.-J. 1	10,000,000.00		3,106,000.00	
E. Tenn., V. and Ga. Ry., con. mtg.	7- 5-1886	11- 1-1956	5	M.-N. 1	20,000,000.00		12,770,000.00	
Georgia Pacific Ry., first mtg.	5- 6-1882	1- 1-1922	6	J.-J. 1	*10,000.00		5,660,000.00	
Knox. and Ohio R. R., first mtg.	7- 1-1885	7- 1-1925	6	J.-J. 1	2,000,000.00		200,000.00	
Knox. and Ohio R. R., first con. mtg.	10- 8-1903	7- 1-1953	4	J.-J. 1	3,000,000.00	500,000.00		
Rich. and Danv. R. R., first con. mtg.								
Rich. and Danv. debenture mtg.	2- 1-1882	4- 1-1927	5	A.-O. 1	4,000,000.00		3,368,000.00	
Va. Mid. Ry., serial mtg., Series "C"	2- 1-1882	3- 1-1916	6	M.-S. 1	1,100,000.00		1,100,000.00	
Va. Mid. Ry., serial mtg., Series "D"	3- 1-1881	3- 1-1921	5	M.-S. 1	950,000.00		950,000.00	
Va. Mid. Ry., serial mtg., Series "E"	3- 1-1881	3- 1-1926	5	M.-S. 1	1,775,000.00		1,775,000.00	1,000.00
Va. Mid. Ry., serial mtg., Series "F"	3- 1-1881	3- 1-1931	5	M.-S. 1	1,310,000.00		1,310,000.00	
Va. Mid. Ry., general mtg.	4-15-1886	5- 1-1936	5	M.-N. 1	12,500,000.00		4,859,000.00	
Wash., Ohio and West. R. R., first mtg.	5-28-1884	2- 1-1924	4	F.-A. 1	1,250,000.00		1,250,000.00	225,000.00
Total for mortgage bonds						34,733,200.00	196,793,000.00	331,000.00

COLLATERAL TRUST BONDS—								
So. Ry. Co., M. and O. collateral trust	3- 1-1901	9- 1-1938	4	M.-S. 1	9,500,000.00		8,261,000.00	1,000.00
So. Ry. Co., 3-yr. coll. gold notes	3- 2-1914	3- 2-1917	5	M.-S. 2	10,000,000.00		10,000,000.00	
L. and N., Southern Monon. coll. joint (So. Ry. Co. proportion one-half)	7- 1-1902	7- 1-1952	4	J.-J. 1	7,750,000.00		5,913,500.00	21,000.00
Total for collateral trust bonds							24,174,500.00	22,000.00
MISCELLANEOUS OBLIGATIONS—								
Northeastern R. R. of Ga., purchase note								
So. Ry. Co., 3-yr. gold notes	2- 1-1913	2- 1-1916	5	F.-A. 1	5,000,000.00		5,000,000.00	
So. Ry. Co., dividend certificate	11- 1-1914	11- 1-1919	4	M.-N. 1	1,200,000.00		1,200,000.00	*
Total for miscellaneous obligations							6,200,000.00	
Grand totals						34,733,200.00	227,167,500.00	323,000.00

*Per mile.

UNMATURED FUNDED DEBT OTHER THAN EQUIPMENT OBLIGATIONS—Continued.

Name and Character of Obligation	Par Value of Evidences of Debt Actually Outstanding at Close of Year	Evidences of Debt Actually Issued Prior to Present Year		Evidences of Debt Actually Issued During Present Year		Remarks
		Par Value of Total Amount	Cash Received as Consideration for Issue	Par Value of Total Amount	Cash Received as Consideration for Issue	
MORTGAGE BONDS—						
So. Ry. Co., first con. mtg.	$68,779,000.00	$34,330,000.00	$36,225,309.20	$7,136,000.00	$6,983,985.00	
		3,502,000.00				To acquire div. prior lien bonds.
		23,811,000.00				For reorganization.
So. Ry. Co., dev. and gen. mtg.	61,333,000.00	61,333,000.00	49,399,750.00			
So. Ry. Co., E. Tenn., reorgan. mtg.	4,500,000.00	4,500,000.00				Issued for reorganization.
So. Ry. Co., Memphis Div., first mtg.	6,883,000.00	1,800,000.00	2,009,750.00			
		5,083,000.00				Purchase M. and C. R. R.
So. Ry. Co., Memphis Div., second mtg.						
So. Ry. Co., Aiken Branch, first mtg.	150,000.00	150,000.00				Purchase Caro. and Cumb. Gap. Ry.
So. Ry. Co., St. Louis Div., first mtg.	12,500,000.00	10,750,000.00				Issued for reorganization.
		1,750,000.00	1,665,833.36			
Ala. Cent. R. R., first mtg.	1,000,000.00	1,000,000.00				Outstanding at organization of So. Ry.
Atlantic and Yadkin Ry., first mtg.	1,500,000.00	1,500,000.00				Purchase Cape Fear and Yad. Val. R.R.
Col. and Greenv. R. R., first mtg.	1,925,000.00	1,925,000.00				
E. Tenn, Va. and Ga. Ry., first mtg.	3,106,000.00	3,106,000.00				
E. Tenn., Va. and Ga. Ry., con. mtg.	12,770,000.00	12,770,000.00				
Georgia Pacific Ry., first mtg.	5,660,000.00	5,660,000.00				
Knox. and Ohio R. R., first mtg.	2,000,000.00	2,000,000.00				
Knox. and Ohio R. R., first con. mtg.						
Rich. and Danv. R. R., first con. mtg.						Outstanding at organization of So. Ry. Co.
Rich. and Danv. R. R., debenture mtg.	3,368,000.00	3,368,000.00				
Va. Mid. Ry., serial mtg., Series "C"	1,100,000.00	1,100,000.00				
Va. Mid. Ry., serial mtg., Series "D"	950,000.00	950,000.00				
Va. Mid. Ry., serial mtg., Series "E"	1,774,000.00	1,774,000.00				
Va. Mid. Ry., serial mtg., Series "F"	1,310,000.00	1,310,000.00				

Va. Mid. Ry., general mtg.	4,859,000.00	4,859,000.00				
Wash., Ohio and West. R. R., first mtg.	1,025,000.00	1,025,000.00				
Total for mortgage bonds	196,492,000.00	189,356,000.00	89,300,642.56	7,136,000.00	6,983,985.00	
COLLATERAL TRUST BONDS—						
So. Ry. Co., M. and O. collateral trust	8,260,000.00	8,260,000.00		2,000.00		To acquire M. and O. gen. mtg. bonds.
So. Ry. Co., 3-yr. coll. gold notes	10,000,000.00	10,000,000.00	9,746,958.92			
L. and N., Southern Monon. joint coll. (So. Ry. Co. proportion one-half)	5,892,500.00	5,892,500.00				To acquire $1,936,700 pref. and $4,893,450 com. stock C. I. and L. Ry.
Total for collateral trust bonds	24,152,500.00	24,050,500.00	9,746,958.92	2,000.00		
MISCELLANEOUS OBLIGATIONS—						
Northwestern R. R. of Ga., Purchase Note	5,000,000.00	5,000,000.00	4,931,500.00			
So. Ry. Co. Three Year Gold Notes	1,200,000.00			1,200,000.00		(For Scrip Dividend 2% on Pref. Stock).
So. Ry. Dividend Certificates	6,200,000.00	5,000,000.00	4,931,500.00	1,200,000.00		
Totals	226,844,500.00	218,506,500.00	103,979,101.48	8,338,000.00	6,983,985.00	

PROFIT AND LOSS ACCOUNT.

Item	Debits	Credits
Credit balance at beginning of year		$ 18,734,932.55
Credit balance transferred from income		1,523,369.32
Profit on road and equipment sold		976.27
Unrefundable overcharges		22,063.52
Donations		89,798.80
Miscellaneous credits		47,882.87
Surplus appropriated for investment in physical property	$ 47,544.22	
Debt discount extinguished through surplus	177,793.47	
Loss on retired road and equipment	45,811.92	
Miscellaneous debits	374,918.64	
Credit balance carried to balance sheet	19,772,955.08	
Totals	20,419,023.33	20,419,023.33

DIVIDENDS DECLARED DURING THE YEAR.

Name of Security	Rate Per Cent Regular	Par Value of Amount on Which Dividend was Declared	Distribution of Charge—Income	Date	
				Declared	Payable
Southern Ry. Co.—Preferred stock	2	$ 60,000,000	$	10-9-14	11-1-19
Southern Ry.—M. & O. Stock trust certificates.	4	5,650,200	226,008	*	10-1-14 4-1-15

Dividends:

Scrip dividend, 2%, declared October 9, 1914, payable November 1, 1919, bearing interest at 4% per annum.

The amount of $1,200,000 was deducted from previous year.

*Fixed by agreement.

INCOME ACCOUNT.

Item	Amount Applicable to the Year	Comparison With Preceding Year
OPERATING INCOME:		
Railway operating revenues	$62,199,509.53	$ *8,551,487.22
Railway operating expenses	46,174,710.59	*5,585,938.68
Net revenue from railway operations	16,024,798.94	*2,965,548.54
Railway tax accruals	2,595,828.27	*83,561.40
Uncollectible railway revenues	28,916.09	28,916.09
Railway operating income	13,400,054.58	*2,910,903.23
Total operating income	13,400,054.58	*2,910,903.23
NONOPERATING INCOME:		
Rent from locomotives	87,167.41	*29,499.49
Rent from passenger-train cars	211,352.92	12,136.83
Rent from floating equipment	1,247.50	1,247.50
Rent from work equipment	21,334.22	*3,173.60
Joint facility rent income	284,477.24	72,364.89
Income from lease of road	65,880.00	880.00
Miscellaneous rent income	124,440.58	14,148.89
Miscellaneous nonoperating physical property	23,280.85	*2,842.66
Separately operated properties—profit	32.92	*638.26
Dividend income	1,080,243.89	*251,550.35
Income from funded securities	1,071,544.35	*308,772.91
Income from unfunded securities and accounts	504,761.05	373,038.27
Income from sinking and other reserve funds	37,855.00	1,980.00
Release of premiums on funded debt		*166.84
Miscellaneous income	330.56	208.31
Total nonoperating income	3,513,948.49	*120,639.42
Gross income	16 914,003.07	*3,031,542.65
DEDUCTIONS FROM GROSS INCOME:		
Hire of freight cars—debit balance	$ 929,705.62	$ 261,253.88
Rent for locomotives	29,141.00	*54,149.04
Rent for passenger-train cars	183,438.31	8,707.07
Rent for work equipment	16,433.18	801.43
Joint facility rents	1,047,143.03	*4,919.48
Rent for leased roads	1,585,625.75	*309,372.56
Miscellaneous rents	40,837.36	2,560.91
Separately operated properties—loss	183,020.90	*6,866.12
Interest on funded debt	10,925,806.19	*13,790.18
Interest on unfunded debt	2,294.52	2,256.59
Maintenance of investment organization	24,283.66	24,283.66
Miscellaneous income charges	25,728.21	12,726.45
Total deductions from gross income	14,993,457.73	*76,507.39
Net income	1,920,545.34	*2,955,035.26
DISPOSITION OF NET INCOME:		
Income applied to sinking and other reserve funds	37,855.00	1,980.00
Dividend appropriations of income	226,008.00	*2,473,992.00
Income appropriated for investment in physical property	77,187.72	*14,741.19
Miscellaneous appropriations of income	56,125.30	56,125.30
Total appropriations of income	397,176.02	*2,430,627.89
Income balance transferred to profit and loss	1,523,369.32	*524,407.37

*Decrease.

RAILWAY OPERATING REVENUES.

Class	Total Amount of Revenue for the Year	Comparison with Total Revenue of Preceding Year	Revenues Earned Within the State		
			On Intrastate Traffic	On Interstate Traffic	Total
Freight	$40,458,857.85	$*5,173,349.27	$9,530,575.61	$1,418,104.33	$9,948,679.94
Passenger	16,175,673.75	*2,840,424.75	2,290,169.95	1,474,023.01	3,764,192.96
Excess baggage	193,719.92	*50,453.00			42,985.75
Parlor and chair car	3,936.70	*6,259.93			2,067.64
Mail	1,459,883.47	16,731.89	168,697.89	108,744.94	277,442.83
Express	1,688,471.19	*214,092.06	207,294.68	133,596.39	340,891.07
Other passenger-train	73,880.98	*11,728.73			14,565.01
Milk	82,304.95	7,645.90			3,138.14
Switching	742,477.38	*61,226.65			64,243.53
Special service train	27,721.17	*35,714.06			10,003.20
Other freight-train	146,824.60	25,574.60			79.60
Water transfers—freight	3,395.96	3,395.96			
Water transfers—passenger	289.50	289.50			
Water transfers—other	10,921.74	10,921.74			
Total rail-line transportation revenue	61,068,359.16	*8,328,688.86			14,468,289.67
Dining and buffet	433,220.46	*74,900.67			68,497.14
Station, train, and boat privileges	66,184.71	5,026.79			23,123.21
Parcel room	12,016.80	*1,440.15			5,298.72
Storage—freight	72,084.47	*16,832.27			17,399.27
Storage—baggage	6,397.91	533.67			3,124.85
Demurrage	147,463.13	*30,601.81			34,504.14
Telegraph and telephone	12.09	*10.46			5.98
Rents of buildings and other property	48,766.57	3,556.71			10,934.97
Miscellaneous	98,385.67	*69,164.41			6,849.90
Total incidental operating revenue	884,531.81	*183,832.60			169,738.18
Joint facility—Cr.	252,168.12	*34,516.91			3,941.99
Joint facility—Dr.	5,549.56	4,448.85			2,513.05
Total joint facility operating revenue	246,618.56	*38,965.76			1,428.94
Total railway operating revenues	62,199,509.53	*8,551,487.22			14,639,456.79

*Decrease.

RAILWAY OPERATING EXPENSES—Entire Line.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year	Comparison with Expenses of Preceding Year
MAINTENANCE OF WAY AND STRUCTURES—		
Superintendence	$ 534,924.31	$ *11,828.19
Roadway maintenance†	750,150.82	723,150.80
Tunnels and subways	2,847.05	734.76
Bridges, trestles, and culverts	867,724.22	*253,983.46
Ties	2,026,331.52	*52,708.19
Rails	351,709.40	*6,422.91
Other track material	310,516.79	*134,369.73
Ballast	177,536.17	63,456.21
Track laying and surfacing†	1,965,043.27	*989,708.56
Right-of-way-fences†	24,629.84	24,066.02
Crossings and signs†	89,045.66	*12,892.89
Station and office buildings†	319,294.82	*423,418.62
Roadway buildings	49,069.19	49,069.19
Water stations†	78,838.92	78,838.92
Fuel stations†	53,491.00	51,548.06
Shops and enginehouses†	88,822.90	88,822.90
Wharves and docks	23,583.55	58,516.34
Telegraph and telephone lines	33,016.51	11,770.50
Signals and interlockers	78,681.29	41,353.56
Power plant buildings	1,698.35	1,698.35
Miscellaneous structures†	744.07	744.07
Paving†	1,331.60	1,331.60
Roadway machines†	21,672.98	21,672.98
Small tools and supplies†	58,548.11	*34,112.66
Removing snow, ice, and sand	12,989.53	2,267.25
Assessments for public improvements	2,213.76	2,213.76
Injuries to persons	102,293.19	*18,120.90
Insurance	84,761.99	1,025.73
Stationery and printing	19,675.96	*1,087.93
Other expenses	1,088.17	812.68
Total	8,132,274.94	*832,593.02
Maintaining joint tracks, yards, and other facilities—Dr.	469,693.48	22,517.63
Maintaining joint tracks, yards, and other facilities—Cr.	149,849.25	21,044.10
Total maintenance of way and structures	8,452,119.17	*831,119.49
MAINTENANCE OF EQUIPMENT—		
Superintendence	268,348.83	6,678.43
Shop machinery	119,747.38	*109,644.42
Power plant machinery	6,701.50	6,681.00
Steam locomotives—repairs	3,304,431.18	*1,069,687.49
Steam locomotives—depreciation	450,253.56	29,692.27
Steam locomotives—retirements	85,177.42	45,596.36
Freight-train cars—repairs	3,172,473.56	*470,185.40
Freight-train cars—depreciation	1,048,672.38	35,625.17
Freight-train cars—retirements	969,886.15	247,566.25
Passenger-train cars—repairs	797,989.08	*145,532.71
Passenger-train cars—depreciation	127,724.39	2,931.70
Passenger-train cars—retirements	4,916.06	*18,268.44
Motor equipment of cars—repairs	28.92	26.44
Floating equipment—repairs	4,670.48	*1,601.74
Floating equipment—depreciation	4,245.68	90.88
Work equipment—repairs	78,352.80	8,448.27
Work equipment—depreciation	25,825.80	4,308.68

RAILWAY OPERATING EXPENSES—Entire Line—Continued.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year	Comparison with Expenses of Preceding Year
Work equipment—retirements	$ 1,771.33	$ *5,232.19
Injuries to persons	71,927.49	18,330.48
Insurance	77,966.40	*972.33
Stationery and printing	12,969.18	*3,375.30
Other expenses	1,900.77	*4,737.84
Totals	10,635,980.34	*1,423,443.69
Maintaining joint equipment at terminals—Dr.	68,919.39	*23,472.59
Maintaining joint equipment at terminals—Cr.	13,632.33	*4,354.97
Total maintenance of equipment	10,691,267.40	*1,442,561.31
TRAFFIC—		
Superintendence	602,825.18	*21,653.17
Outside agencies	716,398.84	*56,605.10
Advertising	253,123.39	9,942.72
Traffic associations	79,172.79	*1,168.89
Fast freight lines	92,564.21	654.61
Industrial and immigration bureaus	156,068.62	*56,794.86
Insurance	1,714.75	1,070.30
Stationery and printing	207,934.65	*9,981.20
Other expenses	664.15	651.65
Totals	2,110,466.58	*133,883.94
TRANSPORTATION—RAIL LINE—		
Superintendence	647,883.46	23,229.15
Dispatching trains	603,065.31	9,410.02
Station employees	3,410,400.72	*229,051.56
Weighing, inspection, and demurrage bureaus	122,709.19	*16,679.28
Station supplies and expenses	209,149.27	*19,299.60
Yardmasters and yard clerks	370,124.10	*11,454.55
Yard conductors and brakemen	1,027,009.04	*145,979.18
Yard switch and signal tenders	27,948.94	4,252.88
Yard enginemen	623,561.92	*86,055.91
Fuel for yard locomotives	443,409.82	*59,372.66
Water for yard locomotives	40,948.77	*905.40
Lubricants for yard locomotives	8,981.01	*532.43
Other supplies for yard locomotives	14,902.74	*436.70
Enginehouse expenses—yard	185,650.27	7,377.24
Yard supplies and expenses	27,677.15	4,820.23
Train enginemen	2,921,685.02	*414,635.81
Train motormen	2,400.02	*3,080.54
Fuel for train locomotives	3,227,488.34	*616,833.97
Water for train locomotives	241,473.28	*18,278.35
Lubricants for train locomotives	63,695.48	*10,988.75
Other supplies for train locomotives	82,882.53	*6,228.55
Enginehouse expenses—train	723,508.65	*41,614.77
Trainmen	3,168,145.47	*610,616.16
Train supplies and expenses	816,262.71	*51,370.16
Signal and interlocker operation	18,689.91	*3,875.46
Crossing protection	96,037.84	11,121.53
Drawbridge operation	9,713.60	337.32
Telegraph and telephone operation	101,372.78	*57,251.44
Operating floating equipment	24,497.88	*2,346.19

RAILWAY OPERATING EXPENSES—Entire Line—Continued.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year	Comparison with Expenses of Preceding Year
Stationery and printing	$ 192,733.97	$ *26,047.40
Other expenses	47,318.91	*10,507.53
Insurance	171,903.29	10,182.18
Clearing wrecks	107,408.72	*44,250.58
Damage to property	113,623.41	*535.91
Damage to live stock on right of way	155,163.87	*4,021.74
Loss and damage—freight	962,069.81	*110,558.68
Loss and damage—baggage	5,926.18	*4,691.05
Injuries to persons	871,962.24	*247,528.92
Totals	21,889,385.62	*2,803,118.77
Operating joint yards and terminals—Dr.	991,911.03	*147,256.50
Operating joint yards and terminals—Cr.	136,343.31	*7,145.48
Operating joint tracks and facilities—Dr.	80,887.95	*7,662.27
Operating joint tracks and facilities—Cr.	68,243.82	5,257.50
Total transportation—rail line	22,757,597.47	*2,956,149.56
MISCELLANEOUS OPERATIONS—		
Dining and buffet service	388,228.83	*75,369.36
GENERAL—		
Salaries and expenses of general officers	209,275.66	*20,600.72
Salaries and expenses of clerks and attendants	838,888.10	35,907.19
General office supplies and expenses	91,088.31	*4,655.22
Law expenses	567,561.65	*14,819.16
Insurance	3,782.77	2,613.21
Pensions	14,645.03	*27,957.04
Stationery and printing	88,637.07	*6,725.63
Valuation expenses	98,191.32	59,983.63
Other expenses	76,972.55	15,983.70
Totals	1,989,042.46	39,729.96
General joint facilities—Dr.	31,180.50	*8,393.40
General joint facilities—Cr.	601,95	*405.06
Totals general expenses	2,019,621.01	31,741.62
Totals	45,145,378.77	*5,228,678.82
Less joint facility credits	368,670.66	14,396.09
Remainder	44,776,708.11	*5,243,074.91
Toal joint facility debits	1,642,592.35	*164,267.13
Transportation for investment—Cr.	244,589.87	178,596.64
Grand total railway operating expenses	46,174,710.59	*5,585,938.68

*Decrease.

†The classification of Operating Expenses as prescribed by the Interstate Commerce Commission effective July 1, 1914, does not permit a proper comparison of preceding year's figures for these items, with the current year's classification.

Operating ratio (ratio of operating expenses to operating revenues), 74.24 per cent.

RAILWAY OPERATING EXPENSES—State of North Carolina.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year
MAINTENANCE OF WAY AND STRUCTURES—	
Superintendence	$ 107,557.07
Roadway maintenance	174,194.64
Tunnels and subways	8.34
Bridges, trestles, and culverts	108,272.57
Ties	426,652.68
Rails	55,245.70
Other track material	73,686.10
Ballast	45,593.64
Track laying and surfacing	434,473.31
Right-of-way fences	785.59
Crossings and signs	19,358.08
Station and office buildings	61,157.66
Roadway buildings	9,800.55
Water stations	16,141.07
Fuel stations	6,206.19
Shops and enginehouses	12,495.41
Telegraph and telephone lines	8,315.20
Signals and interlockers	7,744.59
Power plant buildings	100.08
Miscellaneous structures	95.65
Paving	*14.32
Roadway machines	3,896.95
Small tools and supplies	9,935.24
Removing snow, ice, and sand	2,050.14
Assessments for public improvements	328.99
Injuries to persons	30,600.20
Insurance	14,278.85
Stationery and printing	3,974.55
Other expenses	126.65
Total	1,633,061.37
Maintaining joint tracks, yards, and other facilities—Dr.	78,639.51
Maintaining joint tracks, yards, and other facilities—Cr.	7,055.99
Total maintenance of way and structures	1,704,644.89
MAINTENANCE OF EQUIPMENT—	
Superintendence	59,034.53
Shop machinery	25,897.58
Power plant machinery	2,251.35
Steam locomotives—repairs	699,595.06
Steam locomotives—depreciation	103,793.68
Steam locomotives—retirements	20,611.91
Freight-train cars—repairs	771,411.11
Freight-train cars—depreciation	258,616.65
Freight-train cars—retirements	260,083.27
Passenger-train cars—repairs	152,250.18
Passenger-train cars—depreciation	25,201.32
Passenger-train cars—retirements	*57.36
Motor equipment of cars—repairs	*3.54
Work equipment—repairs	17,158.97
Work equipment—depreciation	6,950.73
Work equipment—retirements	*601.20
Injuries to persons	12,962.08

*Credit.

RAILWAY OPERATING EXPENSES—State of North Carolina—Continued.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year
MAINTENANCE OF EQUIPMENT—*Continued.*	
Insurance	$ 17,394.45
Stationery and printing	2,596.80
Other expenses	362.13
Total maintenance of equipment	2,435,509.70
TRAFFIC—	
Superintendence	142,199.01
Outside agencies	171,271.60
Advertising	48,226.03
Traffic associations	19,088.41
Fast freight lines	22,325.30
Industrial and immigration bureaus	33,905.91
Insurance	379.90
Stationery and printing	47,380.91
Other expenses	104.13
Total	484,881.20
TRANSPORTATION—RAIL LINE—	
Superintendence	131,867.24
Dispatching trains	121,678.99
Station employees	725,662.54
Weighing, inspection, and demurrage bureaus	29,179.26
Station supplies and expenses	48,119.73
Yardmasters and yard clerks	71,572.78
Yard conductors and brakemen	214,571.86
Yard switch and signal tenders	3,379.72
Yard enginemen	123,863.14
Fuel for yard locomotives	104,623.17
Water for yard locomotives	8,933.90
Lubricants for yard locomotives	2,072.27
Other supplies for yard locomotives	3,515.05
Enginehouse expenses—yard	32,362.48
Yard supplies and expenses	4,246.98
Train enginemen	667,810.83
Fuel for train locomotives	794,173.15
Water for train locomotives	44,448.70
Lubricants for train locomotives	11,986.04
Other supplies for train locomotives	16,483.59
Enginehouse expenses—train	120,595.29
Trainmen	729,900.31
Train supplies and expenses	154,002.34
Signal and interlocking operation	2,819.17
Crossing protection	19,110.57
Drawbridge operation	43.40
Telegraph and telephone operation	20,458.64
Stationery and printing	38,992.02
Other expenses	7,800.46
Insurance	35,522.35
Clearing wrecks	33,716.74
Damage to property	26,976.25
Damage to live stock on right of way	9,950.64

RAILWAY OPERATING EXPENSES—State of North Carolina—Continued.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Uear
TRANSPORTATION—RAIL LINE—*Continued.*	
Loss and damage—freight	$ 228,984.86
Loss and damage—baggage	2,008.22
Injuries to persons	221,543.33
Total	4,812,976.01
Operating joint yards and terminals—Dr.	20,902.77
Operating joint yards and terminals—Cr.	24,421.93
Operating joint tracks and facilities—Dr.	20,352.19
Operating joint tracks and facilities—Cr.	149.47
Total transportation—rail line	4,829,659.57
MISCELLANEOUS OPERATIONS—	
Dining and buffet service	58,043.94
GENERAL—	
Salaries and expenses of general officers	44,295.58
Salaries and expenses of clerks and attendants	177,243.65
General office supplies and expenses	19,842.71
Law expenses	121,242.37
Insurance	834.99
Pensions	3,380.41
Stationery and printing	19,562.01
Valuation expenses	21,414.11
Other expenses	17,195.98
Total	425,011.81
General joint facilities—Dr.	1,198.45
Total general expenses	426,210.26
Total	9,849,484.03
Less joint facility credits	31,627.39
Remainder	9,817,856.64
Total joint facility debits	121,092.92
Transportation for investment—Cr.	87,398.69
Grand total railway operating expenses	9,851,550.87

Operating ratio (ratio of operating expenses to operating revenues), 67.30 per cent.

TAXES ON RAILWAY PROPERTY.

State	Ad Valorem Tax		Specific Tax			United States Government Taxes	Total
	On the Value of Real and Personal Property	On the Value of Stocks, or Funded Debt, or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Par Amount of Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or on Some Physical Quality of Property Operated, or on Privilege		
District of Columbia	$ 8,046.98	$	$	$	$	$	$ 8,046.98
Virginia	255,048.24		105.00	87,391.12	5.50		342,549.86
North Carolina	606,801.60				13,260.00		620,061.60
South Carolina	417,865.69			15,838.23	6,797.00		440,500.92
Georgia	317,970.92				578.23		318,549.15
Alabama	258,415.19	24,084.55	5,200.63		7,340.50		295,040.87
Mississippi	30,054.32				1,534.50		31,588.82
Tennessee	348,449.37		30.00		123.50		348,602.87
Kentucky	21,639.68	6,494.41					28,134.09
Indiana	84,254.90						84,254.90
Illinois	63,498.21						63,498.21
Florida							
Federal Corporation						15,000.00	15,000.00
Totals	2,412,045.10	30,578.96	5,335.63	103,229.35	29,639.23	15,000.00	2,595,828.27

ROAD OPERATED.

Class and Name of Road	Termini Between Which Road Extends	Miles of Road	Miles of Second Main Track	Miles of Third Main Track	Miles of Fourth Main Track	Miles of Yard Track and Sidings, Etc.	Total
1 A Line Owned by Respondent—							
Main Line	Alexandria, Va., to Greensboro, N. C.	282.47	164.08	7.28		123.93	577.76
	Neapolis, Va., to West Point, Va.	179.00				62.69	241.69
	Charlotte, N. C., to Augusta, Ga.	190.49				63.70	254.19
	Columbia, S. C., to Greenville, S. C.	143.52				38.31	181.83
	Salisbury, N. C., to Morristown, Tenn.	231.37	7.01			92.58	330.96
	Bristol, Tenn., to Chattanooga, Tenn.	242.04	53.90			123.65	419.59
	Stevenson, Ala., to Memphis, Tenn.	271.75	5.39			103.10	380.24
	Goldsboro, N. C., Cutoff	1.55					1.55
	Ooltewah Jct., Tenn., to Brunswick, Ga.	412.30	26.01	2.43	1.51	220.54	662.79
	Anstell, Ga., to State Line, Miss.	260.70	7.96			132.56	401.22
	Atlanta Junction, Ga., to York, Ala.	270.50				78.09	348.59
	East St. Louis, Ill., to State Line, Ind.	146.71	6.56			76.18	229.45
	State Line, Ill., to New Albany (So. Ry. of Ind.)	118.28				63.42	181.70
	Louisville, Ky., to Lexington (So. Ry. in Ky.)	83.47	1.35			28.11	112.93
	Leftwich Jct., Va., to Durmid Jct., Va.	5.44					5.44
Totals		2,839.59	272.26	9.71	1.51	1,206.86	4,329.93
1 B Branches and spurs							
	Cameron Run, Va., to Alexandria Frt. Dep.	4.40				16.37	20.77
	Calverton, Va., to Warrenton, Va.	8.90				1.32	10.22
	Tuscumbia, Ala., to Sweetwater, Ala.	8.30	.90			15.15	24.35
	Manchester Jct., Va., to Rocketts, Va.	1.00				4.24	5.24
	Clarksville, Va., to Durham, N. C.	55.10				6.92	62.02
	Oxford N. C., to Henderson, N. C.	12.75				2.35	15.10
	Moscow, Tenn., to Summerville, Tenn.	13.10				.46	13.56
	Pomona, N. C., to Wilkesboro, N. C.	100.15				23.82	123.97
	Murphy Jct., N. C., to Murphy, N. C.	122.50				22.55	145.05
	Charlotte, N. C., to Taylorsville, N. C.	65.65				7.22	72.87
	A. T. & O. Cutoff to North Charlotte, N. C.	1.20				.05	1.25

Hodges, S. C., to Abbeville, S. C.	11.58				.70	12.28
Aiken, S. C., to Edgefield, S. C.	23.57				3.96	27.53
Embreeville Jct., Tenn., to Embreeville, Tenn.	13.00				2.08	15.08
Clinton, Tenn., to Harriman Jct., Tenn.	30.44				16.30	46.74
Coster, Tenn., to Cumberland Gap Jct., Tenn.	63.56				38.60	102.16
Knoxville, Tenn., to Jellico, Tenn.	65.30	2.74			74.49	142.53
Coal Creek, Tenn., to Briceville, Tenn.	3.10				3.66	6.76
Near Newcomb, Tenn., Spur to Woolridge-Jellico Coal Co.	2.08				.15	2.23
LaFollette Jct., Tenn., to Vasper, Tenn.	11.30				1.14	12.44
Morristown, Tenn., to Corryton, Tenn.	39.60				1.32	40.92
Knoxville, Tenn., to Welland, Tenn.	26.21				9.62	35.83
Cleveland, Tenn., to Clutta, Ga.	14.80				1.27	16.07
North Rome, Ga., to Attalla, Ala.	61.30				13.65	74.95
Atlanta, Ga., to Fort Valley, Ga.	102.30				7.26	109.56
Howell, Ga., to Armour, Ga.	3.30	3.30			7.48	14.08
Cochran, Ga., to Hawkinsville, Ga.	10.28				2.06	12.34
Villa Rica, Ga., to Mines of Va.- Caro. Chem. Co.	2.92				.40	3.32
Marion Junction, Ala., to Akron, Ala.	53.00				3.79	56.79
Wilton, Ala., to Valley Creek Jct., Ala.	37.28				8.95	46.23
Gurnee Jct., Ala., to Blocton, Ala.	14.30				9.03	23.33
Woodlawn, Ala., to End of Belt Road, Bes., Ala.	20.50	2.47			45.25	68.22
North Birmingham, Ala., to Coalburg, Ala.	6.40				2.30	8.70
Cardiff, Ala., to Brazil Mines, Ala.	1.60				2.44	4.04
Jefferson, Ala., to Blossburg, Ala.	1.91				15.07	16.98
Patton Junction, Ala., to Patton, Ala.	1.10				1.30	2.40
Littleton, Ala., to Porter, Ala.	7.70				2.20	9.93
Spring Garden, Ala., to Mines, Ala.-Ga. Iron Co.	4.49				.48	4.97
Lula, Ga., to Athens, Ga.	38.93				6.91	45.84
Briceville Wye, Tenn., to Minersville, Tenn.	2.84				.85	3.69
Briceville Wye, Tenn., to Cambria, Tenn.	3.02				2.80	5.82
Dock Branch, Dock Jct., Ga., to Turtle River Docks, Ga.	1.80				2.25	4.05
Ardella, Ala., to Hansell, Ala.	2.70				3.98	6.68
Seymour, Ala., to End of Track Piper Spur	3.91				2.94	6.85
Badham Spur, Ala.	5.60				1.40	7.00
Pinners Point, Va., to Connection with A. C. L. R. R.	.66				20.32	20.98
Venice & Carondelet to East St. Louis, Ill.	6.86	2.66			7.56	17.08

ROAD OPERATED—Continued.

Class and Name of Road	Termini Between Which Road Extends	Miles of Road	Miles of Second Main Track	Miles of Third Main Track	Miles of Fourth Main Track	Miles of Yard Track and Sidings, Etc.	Total
1 B Branches and spurs—Continued	Connection with C. & A. Ry. to N. I. Terminal	2.40				1.43	3.83
	Belleville Jct., Ill., to Belleville, Ill.	1.14				1.86	3.00
	Galloway Coal Co. Spur	.59				.50	1.09
	Okolona Miss., to Calhoun City, Miss.	37.82				5.11	42.93
	Jasper, Ind., to Evansville, Ind. (So. Ry. of Ind.)	54.22				24.12	78.34
	Rockport Jct., Ind., to Rockport, Ind. (So. Ry. of Ind.	16.15				1.77	17.92
	Lincoln City, Ind., to Cannelton, Ind. (So. Ry. of Ind.)	22.72				3.17	25.89
	Jasper, Ind., to West Baden, Ind. (So. Ry. of Ind.)	24.80				3.42	28.22
	Lawrenceburg, Ky., to Lexington (So. Ry. in Ky.)	23.60				3.62	27.22
	Norton, Ky. to Burgin (So. Ry. in Ky.)	3.82				1.00	4.82
	Versailles, Ky., to Georgetown (So. Ry. in Ky.)	16.74				1.59	18.33
	Manassas Jct., Va., to Harrisonburg, Va.	112.89				25.93	138.82
Totals		1,409.18	12.07			497.96	1,919.21
2 Line operated by the respondent but owned by the respondent's proprietary corporations and not formally leased to the respondent—							
State University R. R.	University, N. C., to Chapel Hill, N. C.	10.20				1.57	11.77
North Carolina Midland R. R.	Mooresville, N. C., to Winston-Salem, N. C.	53.52				9.42	62.94
High Pt., Randl., Ash. & So. R. R.	High Point, N. C., to Asheboro, N. C.	27.59				6.05	33.64
Yadkin Railroad	Salisbury, N. C., to Norwood, N. C.	41.00				11.92	52.92
Seivern & Knoxville R. R.	Batesburg, S. C., to Seivern, S. C.	17.44				1.71	19.15
Atlantic & Yadkin Ry. Co.	Sanford, N. C., to Mt. Airy, N. C.	130.95				21.51	152.46
	Mount Airy, N. C., to Woodroffe, N. C.	2.02					2.02

	Climax, N. C., to Ramseur, N. C.	18.74				1.23	19.97
	Stokesdale, N. C., to Madison, N. C.	11.39				.64	12.03
Ensley Southern Ry. Co.	Ensley, Ala., to near Warrior River, Ala.	22.73				7.49	30.22
	Parrish, Ala., to near Little Warrior River, Ala.	9.24				3.64	12.88
	Coal Creek Spur	1.45				2.41	3.86
Cumberland Railway Co.	Hyde, Tenn., to Point on Main Stream Clear Fork	11.21				9.96	21.17
Tennessee & Carolina Sou. Ry.	Maryville, Tenn., to Chilhowee, Tenn.	25.30				2.38	27.68
Totals		382.78				79.93	462.71
3 A Line operatedunder lease for a specified sum, lessor being an affiliated corporation—							
Mobile & Birmingham R. R.	Marion Jct., Ala., to Mobile, Ala., and Branches	150.35				37.24	187.59
Richmond & Mecklenburg R. R.	Keysville, Va., to Clarksville, Va.	31.30				3.79	35.09
Georgia Midland Ry. Co.	McDonough, Ga., to Columbus, Ga.	97.88				13.38	111.26
Totals		279.53				54.41	333.94
3 B Line operated under lease for a specified sum, lessor being an independent or nonaffiliated with respondent—							
North Carolina R. R.	Goldsboro, N. C., to Charlotte, N. C.	218.87	87.20			190.69	496.76
	Caraleigh Jct., N. C., to Caraleigh, N. C.	1.90				1.28	3.18
Atlanta & Char. Air Line Ry.	Charlotte, N. C., to Armour, Ga.	263.08	43.78			133.35	440.21
Atlantic & Danville Ry. Co.	Danville, Va., to West Norfolk, Va.	205.10				34.15	239.25
	Shoulders Hill, Va., to Portsmouth, Va.	10.03				.34	10.36
	James River Jct., Va., to Claremont Wharf, Va. (N. G.)	50.36				5.54	55.90
	Hitchcock Br. Jct., Va., to Hitchcock Mines, Va.	8.33				1.24	9.57
	Buffalo Jct., Va., to Buffalo Lithia Springs, Va.	3.90				.22	4.12
North and South Carolina R. R.	Virgilina, Va., to Mines, N. C.	3.73				1.13	4.86
Lockhart Railroad	Lockhart Jct., S. C., to Lockhart, S. C.	13.81				1.05	14.86
Total		779.08	130.98			368.99	1,279 07

ROAD OPERATED—Continued.

Class and Name of Road	Termini Between Which Road Extends	Miles of Road	Miles of Second Main Track	Miles of Third Main Track	Miles of Fourth Main Track	Miles of Yard Track and Sidings, Etc.	Total
4 A Line operated under contract or agreement or where the rent is contingent upon earnings or other consideration, owner being an affiliated corporation—							
Southern Railway—Caro. Div.	Cayce, S. C., to Hardeville, S. C.	128.63				21.91	150.54
	Perry, S. C., to Sievern, S. C.	7.64				.81	8.45
	Charleston, S. C., to Augusta, Ga.	136.90	7.50			78.49	222.89
	Branchville, S. C., to Columbia, S. C.	66.30				31.59	97.89
	Kingsville, S. C., to Marion, N. C.	208.50				29.19	237.69
	Blacksburg, S. C., to Gaffney, S. C.	10.50				.75	11.25
	Burton Branch, S. C.	5.20				.32	5.52
	Biltmore, N. C., to Spartanburg Jct., S. C.	65.72				17.54	83.26
	Spartanburg, S. C., to Aeston, S. C.	67.93				25.92	93.85
	Sumter Junction, S. C., to Sumter, S. C.	15.81				1.84	17.65
	Hendersonville, N. C., to Lake Toxaway, N. C.	42.10				5.65	47.75
	Kaolin, S. C., to Immaculate Mines	2.60				.28	2.88
Elberton Southern Ry. Co.	Toccoa, Ga., to Elberton, Ga.	50.60				5.67	56.27
Southern Ry. Co. in Miss.	State Line, Ala., to Columbus, Miss.	11.40				.60	12.00
Totals		819.83	7.50			220.56	1,047.89
4 B Line operated under contract or agreement or where the rent is contingent upon earnings or other consideration, owner being independent or not affiliated with respondent:							
The Whitney Company	New London, N. C., to Hall's Mill Terry, N. C.	6.20				.06	6.26
Wooldridge-Jellico Coal Co.	Spur near Newcomb, Tenn.	1.75				.74	2.49

Roswell Railroad Co.	Chamblee, Ga., to Roswell, Ga.	9.80				.51	10.31
	Morgan Falls Branch	2.75				.01	2.76
Totals		20.50				1.32	21.82
5 Lines operated under trackage rights—							
Chesapeake & Ohio Ry. Co.	Park Siding, Va., to Main St. Station, Rich., Va.	2.00					2.00
Seaboard Air Line Ry. Co.	Rocketts, Va., to Main St. Station, Richmond, Va.	.50					.50
Atlanta Terminal Co.	Entrance to Terminal Station, Atlanta, Ga.	.50					.50
Balt. & Ohio, R. R. Co.	Entrance to Passenger Station, Harrisburg, Va.	.50					.50
Phila., Balt. & Wash. R. R.	Washington, D. C,. to South End Long Bridge, Va.	2.14					2.14
Washington Southern Ry.	South End Long Bridge, Va., to Alexandria, Va.	5.70					5.70
Washington Terminal Co.	Entrance to Union Depot, Washington, D. C.	1.26					1.26
Central of Ga. Ry.	Central Jct., Ga., to West Broad St. Savannah, Ga.	3.37					3.37
	Fort Valley, Ga.	.10					.10
Augusta & Summerville, R. R.	Entrance to Union Depot, Augusta, Ga.	.49					.49
Georgia Railroad	Entrance to Union Depot Augusta, Ga.	.25					.25
Western & Atlantic R. R.	W. & A. Crossing, Ga., to Dalton, Ga.	.20					.20
Chattanooga Station Co.	Entrance to Union Depot, Chattanooga Tenn.	.64					.64
Northern Alabama Ry.	N. A. Jct., Ala., to Sheffield, Ala.	3.49					3.49
Alabama Great Southern R. R.	Entrance to Station to Attalla, Ala.	3.44					3.44
	Woodlawn, Ala., to Birmingham, Ala.	2.11					2.11
	York, Ala., to Meridian, Miss.	27.16					27.16
	Central Passenger Station, Louisa St., Chattanooga, Tenn.	.40					.40
Louisville & Nashville R. R.	L. & N. Junction to Union Depot, Florence, Ala.	.20					.20
	Cumberland Gap, Tenn. to Middlesboro, Ky.	4.41					4.41
	Middlesboro Belt and Bennetts Fork Branch	9.81					9.81
	Halsey Branch North of Jellico Yard to Hyde, Tenn.	9.22					9.22
	Stoney Fork and Hignite Branch, Ky.	10.41					10.41
Atlantic Coast Line R. R.	Pinners Point, Va., to Tarboro, N. C.	99.50					99.50
	Tarboro, N. C., to Selma, N. C.	54.88					54.88
	Hardeeville, S. C., to Central Junction, Ga.	16.70					16.70
	Four Mile Crossing, Ga., to Union Sta., Brunswick, Ga.	3.10					3.10

ROAD OPERATED—Continued.

Class and Name of Road	Termini Between Which Road Extends	Miles of Road	Miles of Second Main Track	Miles of Third Main Track	Miles of Fourth Main Track	Miles of Yard Track and Sidings, Etc.	Total
5, Atlantic Coast Line R. R.	Central Jct., Ga., to Jacksonville Terminal Co., Property Line, Fla.	152.08					152.08
	Entrance to Savannah Union Station, Ga.	.72					.72
	Central Jct., Ga., to End of Double Track	.09					.09
	Entrance to Union Passenger Station, Goldsboro, N. C.	.20					.20
Southern Ry. Co. in Miss.	Entrance to Passenger Station, Columbus, Miss.	.65					.65
Nash., Chatta. & St. L. Ry.	Chattanooga, Tenn., to Stevenson, Ala.	38.00					38.00
Jacksonville, Tenn. Co.	Entrance to Depot at Jacksonville, Fla.	1.47					1.47
Savannah Union Station Co.	Central Jct., Ga., to Union Depot, Savannah, Ga.	4.48					4.48
St. Louis, Term. R. R. Asso.	E. St. Louis, Ill.	3.18					3.18
East St. Louis & Cairo, R. R.	Relay Junction to Broadway, E. St. Louis, Ill.	.10					.10
Jacksonville & St. Louis, Ry.	Through Centralia, Ill.	1.80					1.80
Baltimore & Ohio S. W. R. R.	New Albany, Ind.	.06					.06
Chicago & Alton Railway	Trackage near East St. Louis, Ill.	.70					.70
Evansville & Terre Haute Ry.	South Jct. to West Jct., Princeton, Ind.	1.64					1.64
	South Jct. to Passenger Station, Evansville	.63					.63
Illinois Central Railraod	11th St. to 7th St. Sta., Louisville, Ky.	.50					.50
Memphis Union Station Co.	Entrance to Union Station	.55					.55
Kentucky & Indiana Terminal Railroad Co.	Vincennes St., New Albany, Ind., to 11th St., Louisville, Ky.	3.00					3.00
	Louisville, Ky.	4.53					4.53
Cincinnati, New Orleans & Texas Pacific Railway	Cincinnati Jct., Ky., to Danville, Ky.	4.88					4.88
	Entrance to Union Sta., Chatta., Tenn.	2.29					2.89
	Lexington Jct., Ky., to Lexington, Ky. (So. Ry. in Ky.)	.62					.62

Chic., Ind. and Louisville, Ry.	French Lick to West Baden, Ind.	1.00					1.00
St. John's River Terminal Co.	Near Grand Crossing, Fla., to Bay St. Frt. Dep., Jacksonville, Fla.	5.99					5.99
Totals		491.64					491.64
Grand totals		7,022.15	422.81	9.71	1.51	2,430.03	9,886.21

NORTH CAROLINA

1 Line Owned by Respondent—							
A Main Line	Goldsboro, N. C. Cutoff	1.55					1.55
	Va. State Line to Spencer, N. C.	46.59	32.45			21.86	100.90
	Charlotte, N. C., to S. C. State Line	11.50				3.06	14.56
	Salisbury, N. C., to Tennessee State Line	185.50	7.01			78.03	270.54
Totals		245.14	39.46			102.95	387.55
B Branches and Spurs	Va. State Line to East Durham, N. C.	48.00				6.69	54.69
	Oxford, N. C., to Henderson, N. C.	12.75				2.35	15.10
	Pomona, N. C., to Wilkesboro, N. C.	100.15				23.82	123.97
	Murphy Jct., N. C., to Murphy N. C.	122.50				22.55	145.05
	Charlotte, N. C., to Taylorsville, N. C.	65.65				7.22	72.87
	A. T. and O. Cut-off, North Charlotte, N. C.	1.20				.05	1.25
Totals		350.25				62.68	412.93
2 Line operated by respondent but owned by another corporation, control being secured through stock ownership—							
State University R. R.	University, N. C., to Chapel Hill, N. C.	10.20				1.57	11.77
North Carolina Midland R. R.	Mooresville, N. C., to Winston-Salem, N. C.	53.52				9.42	62.94
High Point, Randleman, Asheboro and Southern R. R.	High Point, N. C., to Asheboro, N. C.	27.59				6.05	33.64
Yadkin R. R.	Salisbury, N. C., to Norwood, N. C.	41.00				11.92	52.92

ROAD OPERATED—Continued.

Class and Name of Road	Termini Between Which Road Extends	Miles of Road	Miles of Second Main Track	Miles of Third Main Track	Miles of Fourth Main Track	Miles of Yard Track and Sidings, Etc.	Total
2 Atlantic and Yadkin R. R.	Sanford, N. C., to Mount Airy, N. C.	130.95				21.51	152.46
	Mount Airy, N. C., to Woodroffe, N. C.	2.02					2.02
	Climax, N. C., to Ramseur, N. C.	18.74				1.23	19.97
	Stokesdale, N. C., to Madison, N. C.	11.39				.64	12.03
Totals		295.41				52.34	347.75
3 Lines operated under lease for specified sum—							
North Carolina R. R.	Goldsboro, N. C., to Charlotte, N. C.	218.87	87.20			190.69	496.76
	Caraleigh, N. C., to Caraleigh Jct., N. C.	1.90				1.28	3.18
Atlanta and Charlotte Air Line	Charlotte, N. C., to S. C. State Line	43.18				46.84	90.02
Atlantic and Danville Ry. Co.	State Line, Va., to State Line, N. C.	22.15				1.10	23.25
North and South Carolina R. R.	Virgilina, Va., to Mines, N. C.	3.73				1.13	4.86
Totals		289.83	87.20			241.04	618.07
4 Lines operated under contract or agreement or when the rent is contingent upon earnings or other consideration—							
Southern Ry.—Carolina Div.	Marion, N. C., to S. C. State Line	63.97				4.65	68.62
	Biltmore, N. C., to S. C. State Line	41.90				13.04	54.94
	Hendersonville, N. C., to Lake Toxaway, N. C.	42.10				5.65	47.75
The Whitney Co.	Near New London, N.C., to Halls Mill Ferry, N.C.	6.20				.06	6 26
Totals		154.17				23.40	177.57

5 Lines operated under trackage rights—							
Atlantic Coast Line R. R.	Selma, N. C., to Va. State Line	120.68					120.68
	Entrance to Union Pass. Station, Goldsboro, N.C.	.20					.20
Totals		120.88					120.88
Total mileage operated—N. C.		1,455.68	126.66			482.41	2,064.75
Road without the State		5,566.47	296.15	9.71	1.51	1,947.62	7,821.46
Grand totals		7,022.15	422.81	9.71	1.51	2,430.03	9,886.21

LOCOMOTIVE AND CAR EQUIPMENT.

A. EQUIPMENT OWNED OR LEASED, IN SERVICE OF THE RESPONDENT.

Class of Equipment	Number of Units			Units Available for Service			
	Available for Service at Beginning of Year	Installed During Year	Retired from Service During Year	Total Number	Number Fully Owned	Number Held Under Equipment Trust	Number Under Lease from a Railway Company
Steam locomotives	1,627	58	56	1,629	1,029	532	68
FREIGHT-TRAIN CARS—							
Box cars	26,816	3,896	2,621	28,091	15,027	12,675	389
Flat cars	1,711	822	500	2,033	70	1,600	363
Stock cars	836	126	67	895	470	425	
Coal cars	17,564	1	1,656	15,909	5,315	10,590	4
Refrigerator cars	239		18	221	221		
Caboose cars	739	103	25	817	583	200	34
Other freight-train cars	84	49	63	70	28		42
All classes of freight-train cars	47,989	4,997	4,950	48,036	21,714	25,490	832
PASSENGER-TRAIN CARS—							
Coaches	568	36	13	591	352	180	59
Combination passenger cars	129	8	8	129	74	32	23
Other combination cars	131	9	3	137	102	17	18
Dining cars	31	7		38	20	18	
Parlor cars	8			8	5	3	
Baggage and Express cars	183	6	6	183	158	16	9
Postal cars	42			42	16	26	
Other passenger-train cars	2			2	2		
All classes passenger-train cars	1,094	66	30	1,130	729	292	109
COMPANY SERVICE CARS—							
Officers' and pay cars	20	1	1	20	15		5
Ballast cars	4			4		4	
Derrick cars	28	1		29	27		2
Steam shovels	7	3	1	9	7		2
Other company service cars	1,292	163	92	1,363	1,252	2	109
All classes of company service cars	1,351	168	94	1,425	1,301	6	118
All classes of cars in service	50,434	5,231	5,074	50,591	23,744	25,788	1,059
FLOATING EQUIPMENT—							
Steamboats and tugboats	3			3	1		2
Barges, car floats, and canal boats	17	3	3	17	13		4
Other floating equipment	2			2	1		1
Total floating equipment	22	3	3	22	15		7

LOCOMOTIVE AND CAR EQUIPMENT—Continued.

B. EQUIPMENT OWNED OR LEASED, NOT IN SERVICE OF THE RESPONDENT.

Class of Equipment	Number of Units			Units Available for Service			
	Available for Service at Beginning of Year	Installed During Year	Retired from Service During Year	Total Number	Number Fully Owned	Number Held Under Equipment Trust	Number Under Lease from a Railway Company
Locomotives	36	1		37	33		4
Passenger-train cars	20	9		29	21	4	4
Freight-train cars	1			1	1		
Company service cars	11	4		15	14		1
Total cars	32	13		45	36	4	5

RAIL LINE OPERATIONS—Entire Line.

Item	Amount
Average mileage of road operated—miles	7,031.42
TRAIN-MILES—	
Freight—	
Ordinary	12,847,686
Light	156,047
Total	13,003,733
Passenger	16,849,232
Mixed	803,715
Special	20,815
Total transportation	30,677,495
Work service	1,176,368
LOCOMOTIVE MILES—	
Freight—	
Principal	13,017,441
Helper	365,437
Light	380,727
Total	13,763,605
Passenger—	
Principal	16,817,042
Helper	122,033
Light	313,984
Total	17,253,095
Mixed Train—	
Principal	803,715
Helper	1,876
Light	6,452
Total	812,043

RAIL LINE OPERATIONS—Entire Line—Continued.

Item	Amount
LOCOMOTIVE MILES—*Continued.*	
Special—	
Principal	20,815
Light	245
Total	21,060
Train switching	715,769
Yard switching—	
Freight	5,784,266
Passenger	155,997
Total	5,940,263
Total transportation service	38,505,799
Work service	1,176,368
CAR-MILES—	
Freight Train—	
Loaded	277,894,901
Empty	115,772,551
Sum of loaded and empty	393,667,452
Caboose	12,999,567
Total	406,667,019
Passenger Train—	
Passenger	38,418,646
Sleeping, parlor, and observation	21,113,158
Dining	3,335,194
Other	24,250,303
Total	87,117,301
Mixed Train—Freight—	
Loaded	2,984,910
Empty	1,231,273
Caboose	56,525
Passenger	1,566,628
Sleeping, parlor, and observation	67,932
Dining	20
Other passenger-train	339,144
Total	6,246,432
Special Train—Freight—	
Loaded	77,864
Caboose	9,453
Passenger	48,933
Sleeping, parlor, and observation	10,011
Dining	1,742
Other passenger-train	10,600
Total	158,603
Total transportation service	500,189,355
Work service	4,292,687

RAIL LINE OPERATIONS—Entire Line—Continued.

Item	Amount
FREIGHT SERVICE—	
Tons—	
Revenue freight	25,896,412
Nonrevenue freight	5,912,244
Total	31,808,656
Ton-miles—	
Revenue freight	4,205,794,203
Nonrevenue freight	1,073,236,131
Total	5,279,028,334
PASSENGER SERVICE—	
Passengers carried—revenue	16,644,097
Passenger-miles—revenue	758,899,016
REVENUES AND EXPENSES—	
Freight revenue	$ 40,458,857.85
Passenger revenue	16,175,673.75
Passenger service train revenue	19,677,870.96
Operating revenues	62,199,509.53
Operating expenses	46,174,710.59
Net operating revenues	16,024,798.94
AVERAGES PER MILE OF ROAD—	
Freight-train miles	1,849
Passenger-train miles	2,396
Mixed-train miles	114
Special-train miles	3
Transportation service train-miles	4,362
Work-train miles	167
Locomotive-miles—transportation	5,476
Freight service car-miles	58,456
Passenger service car-miles	12,681
Freight revenue	$ 5,754.01
Passenger service train revenue	2,798.56
Operating revenues	8,845.94
Operating expenses	6,566.91
Net operating revenues	2,279.03
AVERAGES PER TRAIN-MILE—	
Loaded Freight Car-miles—	
Freight trains	21.37
Mixed trains	3.71
Empty Freight Car-miles—	
Freight trains	8.90
Mixed trains	1.53
Ton-miles—revenue freight	304.60
Ton-miles—all freight	382.33
Passenger train car-miles—passenger trains	5.17
Passenger train car-miles—mixed trains	2.46
Revenue passenger-miles	42.99
Freight revenue	$ 2.93
Passenger service train revenue	1.11

RAIL LINE OPERATIONS—Entire Line—Continued.

Item	Amount
AVERAGE PER TRAIN MILE—*Cantinued.*	
Operating revenues	$ 2.03
Operating expenses	1.51
Net operating revenues	0.52
AVERAGES PER LOCOMOTIVE MILE:	
Train miles—freight trains	.94
Car-miles—freight trains	29.55
Train-miles—passenger trains	0.98
Car-miles—passenger trains	5.05
Train-miles—mixed trains	0.99
Car-miles—mixed trains	7.69
Train-miles—special trains	0.99
Car-miles—special trains	7.53
AVERAGES PER LOADED FREIGHT CAR-MILE:	
Ton-miles—revenue freight	14.97
Ton-miles—all freight	18.79
Freight revenue	$ 0.14404
AVERAGES PER CAR-MILE:	
Passenger-miles—revenue	12.41
Passenger revenue	$ 0.26445
MISCELLANEOUS AVERAGES:	
Miles hauled—revenue freight	162.41
Miles hauled—nonrevenue freight	181.53
Miles hauled—all freight	165.96
Miles carried—revenue passengers	45.60
Revenue per ton of freight	$ 1.56233
Revenue per ton-mile of freight	0.96198
Revenue per passenger	0.97186
Revenue per passenger-mile	.02131
Operating ratio	% 74.24

RAIL LINE OPERATIONS WITHIN THE STATE.

Item	Amount
Average mileage of road operated—miles	1,464.95
TRAIN-MILES:	
Freight—	
Ordinary	3,101,991
Light	49,130
Total freight train-miles	3,151,121
Passenger	3,200,368
Mixed	240,706
Special	5,100
Total transportation service	6,597,295
Work service	326,226
LOCOMOTIVE-MILES:	
Freight—principal	3,164,829
Freight—helper	165,032
Freight—light	115,192
Total freight locomotive-miles	3,445,053
Passenger—principal	3,200,368
Passenger—helper	27,898
Passenger—light	48,253
Total freight locomotive-miles	3,276,519
Mixed train—principal	240,706
Mixed train—helper	1,068
Mixed train—light	4,174
Total mixed train locomotive-miles	245,948
Special—principal	5,100
Train switching	75,466
Yard switching—freight	1,110,599
Yard switching—passenger	63,993
Total yard switching locomotive-miles	1,174,592
Total transportation service	8,222,678
Work service	326,226
CAR-MILES:	
Freight train—loaded	72,561,606
Freight train—empty	25,145,061
Sum of loaded and empty	97,706,667
Freight train—caboose	3,154,760
Total freight train car-miles	100,861,427

RAIL LINE OPERATIONS WITHIN THE STATE—Continued.

Item	Amount
CAR MILES—*Continued.*	
Passenger train—passenger	7,920,390
Passenger train—sleeping, parlor, and observation	3,499,692
Passenger train—dining	409,287
Passenger train—other	4,808,145
Total passenger train car-miles	16,637,514
Mixed train—freight—loaded	832,239
Mixed train—freight—empty	155,170
Mixed train—caboose	4,784
Mixed train—passenger	478,504
Mixed train—sleeping, parlor, and observation	67,843
Mixed train—dining	20
Mixed train—other passenger-train	254,929
Total mixed train car-miles	1,793,489
Special train—freight—loaded	31,582
Special train—caboose	3,150
Special train—passenger	10,788
Special train—sleeping, parlor, and observation	1,899
Special train—dining	356
Special train—other passenger-train	1,216
Total special train car-miles	48,991
Total transportation service	119,341,421
Work service	1,146,071
FREIGHT SERVICE:	
Tons—revenue freight	7,382,232
Ton-miles—revenue freight	965,407,844
Ton-miles—nonrevenue freight	309,594,847
Total ton-miles	1,275,002,691
PASSENGER SERVICE:	
Passengers carried—revenue	4,818,636
Passenger-miles—revenue	172,369,712
REVENUES AND EXPENSES:	
Freight revenue	9,948,679.94
Passenger revenue	3,764,192.96
Passenger service train revenue	4,445,283.40
Operating revenues	14,639,456.79
Operating expenses	9,851,550.87
Net operating revenues	4,787,905.92
AVERAGES PER MILE OF ROAD:	
Freight-train miles	2,151
Passenger-train miles	2,185
Mixed-train miles	164
Special-train miles	3
Transportation service train-miles	4,503

RAIL LINE OPERATIONS WITHIN THE STATE—Continued.

Item	Amount
AVERAGE PER MILE OF ROAD—*Continued.*	
Work-train miles	223
Locomotive-miles—transportation	5,613
Freight service car-miles	69,551
Passenger service car-miles	11,914
Freight revenue	$ 6,791.14
Passenger service train revenue	3,034.43
Operating revenues	9,993.14
Operating expenses	6,724.84
Net operating revenues	3,268.30
AVERAGES PER TRAIN-MILE:	
Loaded freight car-miles—	
Freight trains	23.03
Mixed trains	3.46
Empty freight car-miles—	
Freight trains	7.98
Mixed trains	0.64
Ton-miles—	
Revenue freight	284.63
All freight	375.90
Passenger train car-miles—	
Passenger trains	5.20
Mixed trains	3.33
Revenue passenger-miles	50.09
Freight revenue	$ 2.93
Passenger service train revenue	1.29
Operating revenues	2.22
Operating expenses	1.49
Net operating revenues	.73
AVERAGES PER LOCOMOTIVE-MILE:	
Train-miles—freight trains	.91
Car-miles—freight trains	29.28
Train-miles—passenger trains	.98
Car-miles—passenger trains	5.08
Train-miles—mixed trains	.98
Car-miles—mixed trains	7.29
Train-miles—special trains	1.00
Car-miles—special trains	9.61
AVERAGES PER LOADED FREIGHT CAR-MILE:	
Ton-miles—	
Revenue freight	13.15
All freight	17.37
Freight revenue	$ 0.13555
AVERAGES PER CAR-MILE—PASSENGER:	
Passenger-miles—revenue	14.40
Passenger revenue	$ .31456
MISCELLANEOUS AVERAGES:	
Miles hauled—revenue freight	130.77
Miles carried—revenue passengers	35.77
Revenue per ton of freight	$ 1.34765
Revenue per ton-mile of freight	.01031
Revenue per passenger	.78117
Revenue per passenger-mile	.02184
Operating ratio, per cent	67.30

REVENUE FREIGHT CARRIED DURING YEAR—Entire Line.

Commodity	Number of Tons (2,000 lbs.) of Revenue Freight Originating on Entire Road	Number of Tons (2,000 lbs.) of Revenue Freight Received from Connecting Carriers	Total Revenue Freight Carried	
			Number of Tons (2,000 lbs. Each)	Per Cent of Whole
PRODUCTS OF AGRICULTURE:				
Grain	272,289	383,224	655,513	2.5
Flour	120,676	139,899	260,575	1.0
Other mill products	120,447	128,793	249,240	1.0
Hay	35,930	114,732	150,662	0.6
Tobacco	119,364	49,762	169,126	0.7
Cotton	485,663	248,876	734,539	2.8
Fruit and vegetables	77,625	213,733	291,358	1.1
Other products of agriculture	632,893	224,595	857,488	3.3
Total products of agriculture	1,864,887	1,503,614	3,368,501	13.0
PRODUCTS OF ANIMALS:				
Live stock	97,960	40,176	138,136	0.6
Dressed meats	4,584	17,935	22,519	0.1
Other packing-house products	23,692	34,980	58,672	0.2
Poultry, game, and fish	8,479	11,015	19,494	0.1
Wool	764	1,309	2,073	----------
Hides and leather	26,339	32,150	58,489	0.2
Total products of animals	161,818	137,565	299,383	1.2
PRODUCTS OF MINES:				
Anthracite coal	14,826	53,662	68,488	0.3
Bituminous coal	4,808,602	2,626,766	7,435,368	28.7
Coke	412,894	129,782	542,676	2.1
Ores	189,023	330,570	519,593	2.0
Stone, sand, and other like articles	1,484,273	274,433	1,758,706	6.8
Other products of mines	95,016	15,736	110,752	0.4
Total products of mines	7,004,634	3,430,949	10,435,583	40.3
PRODUCTS OF FORESTS:				
Lumber	1,310,412	1,099,751	2,410,163	9.3
Other products of forests	1,117,330	492,050	1,609,380	6.2
Total products of forests	2.427,742	1,591,801	4,019,543	15.5
MANUFACTURES:				
Petroleum and other oils	211,079	191,435	402,514	1.6
Sugar	5,093	49,016	54,109	0.2
Naval stores	22,645	8,150	30,795	0.1
Iron, pig and bloom	373,905	107,823	481,728	1.9
Iron and steel rails	26,162	21,417	47,579	0.2
Other castings and machinery	28,829	53,290	82,119	0.3
Bar and sheet metal	27,012	34,304	61,316	0.2
Cement, brick, and lime	869,893	484,633	1,354,526	5.2
Agricultural implements	8,836	16,266	25,102	0.1
Wagons, carriages, tools, etc.	12,399	22,539	34,938	0.1
Wines, liquors, and beers	34,318	34,609	68,927	0.3
Household goods and furniture	46,650	20,604	67,254	0.3
Other manufactures	1,190,754	553,602	1,744,356	6.7
Total manufactures	2,857,575	1,597,688	4,455,263	17.2
Miscellaneous commodities not specified above (carload rates)	633,841	620,504	1,254,345	4.8
L. C. L. goods not distributed above	1,373,436	690,358	2,063,794	8.0
Grand total, all commodities	16,323,933	9,572,479	25,896,412	100.0

REVENUE FREIGHT CARRIED DURING YEAR—State of North Carolina.

Commodity	Intrastate Traffic				Total Traffic and Freight Tonnage	
	Freight Originating On this Road, Whole Tons	Freight Received from Connecting Roads and Other Carriers, Whole Tons	Total Freight Tonnage		Whole Tons	Per Cent
			Whole Tons	Per Cent		
PRODUCTS OF AGRICULTURE:						
Grain	1,761	685	2,446	.16	84,547	1.14
Flour	2,709	123	2,832	.18	62,153	.84
Other mill products	1,500	471	1,971	.13	55,210	.75
Hay	491	196	687	.05	34,837	.47
Tobacco	13,379	2,358	15,737	1.02	80,379	1.09
Cotton	15,441	8,250	23,691	1.54	241,903	3.28
Fruit and vegetables	3,049	826	3,875	.25	126,057	1.71
Other products of agriculture	41,264	22,665	63,929	4.15	210,850	2.86
Total products of agriculture	79,594	35,574	115,168	7.48	895,936	12.14
PRODUCTS OF ANIMALS:						
Live stock	2,657	677	3,334	.22	28,928	.39
Dressed meats	86	----------	86	.01	4,961	.07
Other packing-house products	42	27	69	----------	17,771	.24
Poultry, game, and fish	18	----------	18	----------	9,791	.13
Wool	95	27	122	.01	384	----------
Hides and leather	194	98	292	.02	40,282	.55
Total products of animals	3,092	829	3,921	.26	102,117	1.38
PRODUCTS OF MINES:						
Anthracite coal	108	119	227	.01	20,093	.27
Bituminous coal	4,125	2,044	6,169	.40	1,800,154	24.39
Coke	305	41	346	.02	14,788	.20
Ores	395	63	458	.03	53,717	.73
Stone, sand, and other like articles	166,424	12,221	178,645	11.61	339,504	4.60
Other products of mines	5,795	41	5,836	.38	67,282	.91
Total products of mines	177,152	14,529	191,681	12.45	2,295,538	31.10
PRODUCTS OF FORESTS:						
Lumber	178,019	76,321	254,340	16.52	976,956	13.23
Other products of forests	292,013	150,953	442,966	28.78	619,824	8.40
Total products of forests	470,032	227,274	697,306	45.30	1,596,780	21.63
MANUFACTURES:						
Petroleum and other oils	923	11,536	12,459	.81	159,308	2.16
Sugar	30	77	107	.01	13,080	.18
Naval stores	143	----------	143	.01	2,572	.04
Iron, pig and bloom	186	28	214	.01	94,597	1.28
Iron and steel rails	840	189	1,029	.06	4,684	.06
Other castings and machinery	2,265	467	2,732	.18	37,073	.50
Bar and sheet metal	77	40	117	.01	9,735	.13
Cement, brick, and lime	109,913	37,667	147,580	9.59	352,659	4.78
Agricultural implements	168	38	206	.01	8,130	.11
Wagons, carriages, tools, etc.	544	46	590	.04	7,708	.10

REVENUE FREIGHT CARRIED DURING YEAR—State of North Carolina—Continued.

Commodity	Intrastate Traffic				Total Traffic and Freight Tonnage	
	Freight Originating On this Road, Whole Tons	Freight Received from Connecting Roads and Other Carriers, Whole Tons	Total Freight Tonnage		Whole Tons	Per Cent
			Whole Tons	Per Cent		
MANUFACTURES—*Continued*						
Wines, liquors, and beers	----------	30	30	----------	4,276	.06
Household goods and furniture	4,349	996	5,345	.35	35,690	.48
Other manufactures	108,074	25,588	133,662	8.68	578,196	7.83
Total manufactures	227,512	76,702	304,214	19.76	1,307,708	17.71
Miscellaneous commodities not specified above (carload rates)	46,351	5,733	52,084	3.38	431,507	5.84
L. C. L. goods not distributed above	163,616	11,324	174,940	11.37	752,646	10.20
Grand total, all commodities	1,167,349	371,965	1,539,314	100.00	7,382,232	100.00

EMPLOYEES AND THEIR COMPENSATION.

Class of Employees	Total Number of Hours on Duty During Year	Total Compensation During Year
General officers, $3,000 per annum and upwards	282,069	$ 502,308.18
General officers, below $3,000 per annum	177,938	116,791.82
Division officers, $3,000 per annum and upwards	126,712	133,564.75
Division officers, below $3,000 per annum	1,298,446	554,260.90
Clerks, $900 per annum and upwards	3,375,935	1,379,522.52
Clerks, below $900 per annum	6,648,983	1,427,612.74
Messengers and attendants	721,017	87,074.33
Assistant engineers and draftsmen	624,987	237,270.75
M. W. & S. foremen	438,192	132,948.45
Section foremen	3,806,812	814,323.11
General foremen, M. E. department	120,432	56,456.02
Gang and other foremen, M. E. department	766,757	247,705.97
Machinists	1,742,504	715,331.23
Boiler makers	539,947	225,431.59
Blacksmiths	279,018	110,087.88
Masons and bricklayers	138,187	25,445.22
Structural iron workers	3,111	922.41
Carpenters	3,146,754	718,720.14
Painters and upholsterers	367,506	107,411.15
Electricians	179,369	43,266.43
Air-brake men	191,266	57,243.53
Car inspectors	1,558,865	403,260.23
Car repairers	3,537,063	1,001,480.36
Other skilled labor	1,668,382	470,320.21
Mechanics' helpers and apprentices	4,146,468	772,925.67
Section men	16,154,245	1,814,600.46
Other unskilled labor	10,638,391	1,483,365.63

EMPLOYEES AND THEIR COMPENSATION—Continued.

Class of Employees	Total Number of Hours on Duty During Year	Total Compensation During Year
Foremen of construction gangs and work trains	390,141	$ 90,475.87
Other men in construction gangs and work trains	3,745,660	442,906.69
Traveling agents and solicitors	478,729	259,696.01
Employees in outside agencies	168,833	68,344.96
Other traffic employees	149,467	86,285.09
Train dispatchers and directors	369,835	200,178.63
Telegraphers, telephoners, and block operators	1,441,764	407,708.79
Telegraphers and telephoners operating interlockers	113,922	33,566.89
Levermen (nontelegraphers)	70,452	10,140.12
Telegrapher-clerks	1,738,223	416,491.14
Agent-telegraphers	2,209,465	495,688.37
Station agents (nontelegraphers)	1,803,395	352,944.52
Station masters and assistants	49,021	9,600.54
Station service	8,481,215	1,063,888.28
Yardmasters	228,105	90,027.05
Yardmaster's assistants (not yard clerks)	146,592	52,765.07
Yard engineers and motormen	957,766	415,438.34
Yard firemen and helpers	1 181,216	266,192.69
Yard conductors	982,198	362,773.91
Yard brakemen	2,208,066	716,711.32
Yard switch tenders	146,728	22,565.08
Other yard employees	1,343,320	203,590.63
Hostlers	769,058	221,039.73
Enginehouse watchmen and laborers	2,724,674	344,728.51
Road freight engineers and motormen	1,688,206	1,104,151.47
Road freight firemen and helpers	1,700,303	644,057.54
Road freight conductors	1,654,309	833,595.33
Road freight brakemen and flagmen	3,412,809	1,180,322.81
Road passenger engineers and motormen	809,145	784,044.16
Road passenger firemen and helpers	804,815	438,873.59
Road passenger conductors	740,678	531,923.72
Road passenger baggagemen	631,140	270,191.31
Road passenger brakemen and flagmen	968,189	354,829.68
Other road trainmen	759,432	282,290.84
Crossing flagmen and gatemen	1,067,734	90,694.27
Drawbridge operators	90,969	10,145.54
Floating-equipment employees	89,880	15,278.56
Policemen and watchmen	343,665	45,185.97
All other transportation employees	22,251	8,930.94
All other employees	1,970,682	322,169.79
Totals	111,331,408	27,190,085.43

ASHEVILLE AND CRAGGY MOUNTAIN RAILWAY COMPANY

OFFICERS.

Title	Name	Official Address
President	J. F. Hays	Brevard, N. C.
Secretary	F. S. Wynn	New York, N. Y.
Treasurer	H. C. Ansley	Washington, D. C.
Auditor	A. H. Plant	Washington, D. C.

DIRECTORS.

J. F. Hays, Brevard, N. C.; C. E. A. McCarthy, New York, N. Y.; F. S. Wynn, New York, N. Y.; H. B. Spencer, Washington, D. C.

HISTORY.

Organized July 22, 1890, under act of the General Assembly of North Carolina, ratified March 11, 1889.

ROAD OPERATED.

From	To	Miles	
		North Carolina	Total
Craggy, N. C.	End of Line, Burnsville Road, N. C.	2.26	
Connection with A. & M. C. Ry. Co.	Glenn's Creek, N. C.	2.18	4.44

CAPITAL STOCK, ETC.

Capital stock	$ 24,200.00
Capital stock, per mile	10,708.00
Cost of road	20,519.90
Cost of road, per mile	9,079.60
Cost of equipment	7,275.00
Cost of equipment, per mile	3,219.03
Cost of road and equipment, per mile	12,298.63
Operating revenue	5,715.35
Operating expenses	6,400.07
Net operating deficit	684.72
Operating revenue, per mile	1,287.24
Operating expenses, per mile	1,441.46
Total freight revenue	5,715.35
Freight revenue, per mile	1,287.24
Taxes paid, North Carolina	280.65

Employees: Number—General officers, 5; station agents, 1; enginemen, 1; conductors, 1; section foremen, 1; other trackmen, 9; total, 18.

ASHEVILLE SOUTHERN RAILWAY COMPANY

OFFICERS.

Title	Name	Official Address
President	Fairfax Harrison	Washington, D. C.
Secretary	H. W. Miller	Atlanta, Ga.
Treasurer	H. C. Ansley	Washington, D. C.
Auditor	A. H. Plant	Washington, D. C.

DIRECTORS.

Fairfax Harrison, Washington, D. C.; H. W. Miller, Atlanta, Ga.; H. B. Spencer, Washington, D. C.; H. C. Ansley, Washington, D. C.; J. F. Hays, Brevard, N. C.

HISTORY.

Organized December 29, 1905, North Carolina.

ROAD OPERATED.

Asheville, N. C., to Glenns Creek, N. C., miles	2.18

CAPITAL STOCK, ETC.

Capital stock	$ 60,000.00
Capital stock, per mile	27,522.93
Cost of road	53,782.25
Cost of road, per mile	24,670.76
Cost of road and equipment, per mile	24,670.76

NOTE.—Operating expenses, revenue, etc., included in report of Asheville and Craggy Mountain Railway Co.

ATLANTA AND CHARLOTTE AIR LINE RAILWAY COMPANY

OFFICERS.

Title	Name	Official Address
President	Charles S. Fairchild	49 Wall Street, New York.
Secretary	Harlan F. Stone	49 Wall Street, New York.
Treasurer	John W. Platten	55 Cedar Street, New York.

DIRECTORS.

Charles S. Fairchild, Cazenoria, N. Y.; Hiram W. Sibley, Rochester, N. Y.; Hubert L. Griggs, 48 Wall Street, New York, N. Y.; Robert L. Harrison, 59 Wall Street, New York, N. Y.; John W. Platten, 55 Cedar Street, New York, N. Y.; John A. Middleton, 143 Liberty Street, New York, N. Y.; George F. Canfield, 49 Wall Street, New York, N. Y.; Harlan F. Stone, 49 Wall Street, New York, N. Y.; Henry Parrish, 52 Wall Street, New York, N. Y.; Moreau Delano, 59 Wall Street, New York, N. Y.; Edwin W. Lancaster, 10 Wall Street, New York, N. Y.; Henry M. McAden, Charlotte, N. C.

HISTORY.

Organized April 4, 1877, under laws of North Carolina, South Carolina, and Georgia: Acts of North Carolina, March 1, 1873; Acts of South Carolina, March 24, 1876 (Laws 1876, p. 160); Acts of Georgia, No. 138, approved February 29, 1876.

ROAD OPERATED.

From	To	Miles	
		North Carolina	Total
Charlotte, N. C.	Armour, Ga.	43.18	263.08

CAPITAL STOCK, ETC.

Capital stock	$ 1,700,000.00
Capital stock, per mile	6,462.00
Funded debt	5,500,000.00
Funded debt, per mile	20,906.00
Cost of road	7,200,000.00
Cost of road, per mile	27,368.00
Income from lease of road	650,500.00

Employees: Number—General officers, 5.

ATLANTIC AND DANVILLE RAILWAY COMPANY

OFFICERS.

Title	Name	Official Address
President	B. Newgass	London, England.
Secretary and Treasurer	Arthur C. Humphreys	Norfolk, Va.

DIRECTORS.

B. Newgass, London, England; John F. Rison, Danville, Va.; Arthur C. Humphreys, Norfolk, Va.; J. W. Carter, Danville, Va.; Guy Webb, Norfolk, Va.; A. B. Carrington, Danville, Va.; John T. Griffin, Portsmouth, Va.

HISTORY.

Organized August 2, 1894, under laws of Virginia and North Carolina. Corporation of State of Virginia, created by or in consequence of a sale and conveyance of all the works and property of another company known as the Atlantic and Danville Railway Company, sold under a decree of a court of competent jurisdiction in the year 1894. Act February, 1900, conferring additional power and privileges.

ROAD OPERATED.

State Line, Va., to State Line, N. C. (miles)	22.15

CAPITAL STOCK, ETC.

Capital stock	$ 2,180,000.00
Capital stock, per mile	7,825.00
Funded debt	5,450,000.00
Funded debt, per mile	19,562.00
Cost of road	7,607,984.35
Cost of road, per mile	27,395.43
Cost of equipment	36,820.25
Cost of equipment, per mile	132.58
Cost of road and equipment, per mile	27,528.01

NOTE.—Operated by Southern Railway Company.

Employees: Number—General officers, 3.

ATLANTIC AND YADKIN RAILWAY COMPANY

OFFICERS.

Title	Name	Official Address
President	Vacant	
Vice-President	H. B. Spencer	Washington, D. C.
Secretary	H. W. Miller	Atlanta, Ga.
Treasurer	H. C. Ansley	Washington, D. C.
Auditor	A. H. Plant	Washington, D. C.
General Manager	E. H. Coapman	Washington, D. C.

DIRECTORS.

Thos. A. Hunter, Greensboro, N. C.; J. C. Watkins, Greensboro, N. C.; C. H. Ireland, Greensboro, N. C.; J. Van Lindley, Greensboro, N. C.; A. E. Smith, Mt. Airy, N. C.; J. F. Jordan, Greensboro, N. C.

HISTORY.

Organized January 31, 1899, under the General Laws of the State of North Carolina.

ROAD LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name	Termini		Miles of Road	Name of Lessee
	From—	To—		
Atlantic and Yadkin Railway Co.	Mt. Airy, N. C.	Sanford, N. C.	130.95	Operated by Southern Railway Co. by virtue of ownership of the entire capital stock.
	Climax, N. C.	Ramseur, N. C.	18.74	
	Stokesdale, N. C.	Madison, N. C.	11.39	
Total mileage			161.08	

MILEAGE OF LINE OWNED.

State	Line Owned		
	Main Line	Branches and Spurs	Total
North Carolina	130.95	30.13	161.08

CAPITAL STOCK.

Account	Par Value of Amount Authorized	Par Value of Amount Actually Issued and Outstanding at Close of Year
Capital stock	$ 1,000,000	$ 1,000,000

SUMMARY OF UNMATURED FUNDED DEBT.

	Actually Outstanding at Close of Year	Accrued Not Due Interest at Close of Year on Actually Outstanding Debt	Interest During Year on Actually Outstanding Debt	
			Accrued	Paid
Mortgage bonds	$ 1,500,000	$ 15,000	$ 60,000	$ 60,000

SUMMARY OF ROAD AND EQUIPMENT.

Account	Amount—Entire Line
Investment to June 30, 1907—	
Road and equipment	$ 2,500,000.00
Investment since June 30, 1914	*
Length of road, 161.08 miles	
Average investment per mile of road	15,520.24

*Included in report of Southern Railway Company.

INCOME ACCOUNT FOR YEAR.

Account	Amount Applicable to the Year	Comparison With Preceding Year
Income from lease of road*	$ 88,210.04	$ †105,404.33
Deductions from Gross Income—		
Interest on funded debt	60,000.00	
Interest on unfunded debt		†5,407.28
Net loss	148,210.04	†99,997.05
Income balance transferred to debit of profit and loss	148,210.04	†99,997.05

*The amount $88,210.04 represents results of operations of this company's property by Southern Railway Company and is included in that company's operating income.

†Decrease.

PROFIT AND LOSS STATEMENT.

Account	Debits	Credits
Debit balance (at beginning of year)	$ 139,465.47	$
Debit balance transferred from income account	148,210.04	
Balance debit carried to general balance sheet		287,675.51
Totals	287,675.51	287,675.51

COMPARATIVE GENERAL BALANCE SHEET.

Balance at Beginning of Year	Assets	Balance at Close of Year	Net Change During Year
	PROPERTY INVESTMENT:		
	ROAD AND EQUIPMENT—		
$ 2,500,000.00	Investment to June 30, 1907—Road and equipment	$ 2,500,000.00	
	UNADJUSTED DEBITS:		
	Balance	16,691.43	16,691.43
2,500,000.00	Grand totals	2,516,691.43	16,691.43
	LIABILITIES		
	CAPITAL STOCK:		
1,000,000.00	Common stock	1,000,000.00	
	LONG-TERM DEBT:		
1,500,000.00	Funded debt unmatured	1,500,000.00	
124,465.47	Open accounts	289,366.94	164,901.47
	CURRENT LIABILITIES:		
15,000.00	Unmatured interest, accrued	15,000.00	
139,465.47	Profit and loss, debit balance	287,675.51	*148,210.04
2,500,000.00	Grand totals	2,516,691.43	16,691.43

*Decrease.

CAROLINA AND TENNESSEE SOUTHERN RAILWAY COMPANY

(For eight months, ending February 28, 1915. From February, 1915, to June 30, 1915, see "Miscellaneous Roads.")

OFFICERS.

Title	Name	Official Address
President	A. B. Andrews	Raleigh, N. C.
Secretary	H. W. Miller	Atlanta, Ga.
Treasurer	H. C. Ansley	Washington, D. C.
Auditor	A. H. Plant	Washington, D. C.

DIRECTORS.

A. B. Andrews, Raleigh, N. C.; L. A. Mahler, Raleigh, N. C.; D. E. Everett, Raleigh, N. C.; G. H. Andrews, Raleigh, N. C.; Fairfax Harrison, Washington, D. C.; H. B. Spencer, Washington, D. C.

HISTORY.

Organized August 29, 1902, under laws of North Carolina.

ROAD OPERATED.

From—	To—	Miles	
		North Carolina	Total
Bushnell, N. C.	Fontana, N. C.	13.90	13.90
Under construction			12.13
Total			26.03

CAPITAL STOCK, ETC.

Capital stock	$ 60,000.00
Capital stock, per mile	*2,305.00
Funded debt	693,000.00
Funded debt, per mile	*26,623.00
Cost of road	715,837.87
Cost of road, per mile	*27,500.53
Cost of road and equipment, per mile	*27,500.53

NOTE.—Operating revenue, expenses, etc., included in report of Southern Ry. Co.

*Mileage used represents approximate mileage of line when complete and in operation for entire line.

DANVILLE AND WESTERN RAILWAY COMPANY

OFFICERS.

Title	Name	Official Address
President	Fairfax Harrison	Washington, D. C.
Vice-President	H. W. Miller	Atlanta, Ga.
General Manager or Superintendent	Theo. Parker	Danville, Va.
Secretary	C. D. Mackey	Atlanta, Ga.
Treasurer	H. C. Ansley	Washington, D. C.

DIRECTORS.

C. N. Freeman, Atlanta, Ga.; Fairfax Harrison, Washington, D. C.; Samuel Hariston, Wenonda, Va.; H. W. Miller, Atlanta, Ga.; B. Frank Mebane, Spray, N. C.; Jas. I. Pritchert, Danville, Va.; R. A. Schoolfield, Danville, Va.; J. B. Sparrow, Martinsville, Va.; J. H. Rangeley, Stuart, Va.; Pannill Rucker, Martinsville, Va.; John P. Swanson, Danville, Va.

HISTORY.

1. Name of Company: Danville and Western Railway Company.
2. Date of organization: January 14, 1891.
3. Under laws of what State: Virginia.

Give reference to each Statute: Amended Acts 1876-77; Acts 1881-82; Acts 1885-86.

ROAD OPERATED.

From—	To—	Miles	
		North Carolina	Total
Danville, Va.	Stuart, Va.		
Leaksville Junction, Va.	Leaksville, N. C.	8.18	83.00

CAPITAL STOCK, ETC.

Capital stock	$ 368,600.00
Capital stock, per mile	4,440.96
Funded debt	1,052,000.00
Funded debt, per mile	12,674.70
Cost of road	1,846,158.07
Cost of road, per mile	22,242.86
Cost of equipment	205,306.68
Cost of equipment, per mile	2,473.57
Cost of road and equipment, per mile	24,716.43
Operating revenue	344,212.68
Operating expenses	209,603.81
Net operating revenue	134,608.87
Operating revenue, per mile	4,147.14
Operating expenses, per mile	2,525.34
Total freight revenue	261,473.27
Total passenger service train revenue	79,593.72
Freight revenue, per mile	3,150.28
Total number passengers carried earning revenue	130,952
Passenger service train revenue, per mile	958.96
Revenue from other sources	3,145.69
Average receipts per passenger, per mile	2.739

Employees: Number—General officers, 7; office clerks, 8; station agents, 21; other station men, 32; enginemen, 7; firemen, 7; conductors, 7; other trainmen, 20; machinists, 2; carpenters, 10; other shopmen, 29; telegraph operators, 5; section foremen, 7; other trackmen, 41; other employees, 3; total, 206.

HIGH POINT, RANDLEMAN, ASHEBORO AND SOUTHERN RAILROAD COMPANY

OFFICERS.

Title	Name	Official Address
President	Fairfax Harrison	Washington, D. C.
Vice-President	H. B. Spencer	Washington, D. C.
Secretary	H. W. Miller	Atlanta, Ga.
Treasurer	H. C. Ansley	Washington, D. C.
Auditor	A. H. Plant	Washington, D. C.
General Manager	E. H. Coapman	Washington, D. C.

DIRECTORS.

Fairfax Harrison, Washington, D. C.; J. W. Harris, High Point, N. C.; R. F. Dalton, Greensboro, N. C.; J. Elwood Cox, High Point, N. C.; W. H. Ragan, High Point, N. C.; F. M. Pickett, High Point, N. C.; W. P. Wood, Raleigh, N. C.; J. E. Walker, Asheboro, N. C.; P. H. Morris, Asheboro, N. C.; T. J. Finch, Trinity, N. C.; J. S. McAlister, Greensboro, N. C.; A. M. Bulla, Randleman, N. C.; C. J. Cox, High Point, N. C.

HISTORY.

Organized December 6, 1888. The High Point and Randleman Railroad Company was chartered in North Carolina on February 21, 1883 (See Private Laws of North Carolina, 1883, p. 706.) This charter was amended February 26, 1887 and the name was changed to High Point, Randleman, Asheboro and Southern Railroad Company, (see Pub. Laws, North Carolina, 1887, Chap. 423). The charter was further amended by the laws of North Carolina of 1887, Chap. 108.

ROAD LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name	Termini		Miles of Road	Name of Lessee
	From—	To—		
High Point, Randleman, Asheboro and Southern R. R. Co.	High Point, N. C.	Asheboro, N. C.	26.80	Operated by the Southern Railway Co. by virtue of ownership of majority of capital stock and all of the funded debt of the Company.

CAPITAL STOCK.

Account	Par Value of Amount Authorized	Par Value of Amount Actually Issued and Outstanding at Close of Year
Common	$ 249,900	$ 249,900

FUNDED DEBT.

Class of Unmatured Funded Debt	Amount Actually Outstanding at Close of Year	Interest at Close of Year on Actually Outstanding Debt		Interest During Year on Actually Outstanding Debt Accrued
		Matured and Unpaid	Accrued, Not Due	
Mortgage bonds	$ 402,000.00	$ 272,887.58	$ 6,030.00	$ 24,120.00

SUMMARY OF ROAD AND EQUIPMENT.

Account	Owned Lines
Investment to June 30, 1907—	
Road	$ 651,900.00
Investment since June 30, 1914	*
Length of road owned	26.80
Average investment per mile of road	24,324.63

*Included in report of Southern Railway Company.

INCOME ACCOUNT FOR THE YEAR.

Account	Amount Applicable to the Year	Comparison With Preceding Year
Loss from lease of road	$ 33,015.80	$ *28,459.26
Income from unfunded securities and accounts		*62.88
Gross loss	33,015.80	*28,522.14
DEDUCTIONS FROM GROSS INCOME—		
Interest deductions for funded debt	36,558.38	1,954.86
Net loss	69,574.18	*30,477.00
Income balance transferred to debit of profit and loss	69,574.18	30,477.00

*Decrease.

PROFIT AND LOSS STATEMENT.

Account	Debits	Credits
Debit balance (at beginning of fiscal period)	$ 260,827.58	$
Debit balance transferred from income account	69,574.18	
Balance debit carried to general balance sheet		330,401.76
Totals	330,401.76	330,401.76

COMPARATIVE GENERAL BALANCE SHEET.

Balance at Beginning of Year	Assets	Balance at Close of Year	Net Change During Year
	PROPERTY INVESTMENT—		
$ 651,900.00	Road and equipment	$ 651,900.00	
	UNADJUSTED DEBITS	480.80	$ 480.80
651,900.00	Grand totals	652,380.80	480.80
	LIABILITIES		
	CAPITAL STOCK—		
249,900.00	Capital stock	249,900.00	
	LONG-TERM DEBT—		
402,000.00	Funded debt unmatured	402,000.00	
209,670.00	Notes	248,767.58	39,097.18
39,097.18	Open accounts	76,084.98	36,987.80
650,767.58	Totals	726,852.56	76,084.98
	CURRENT LIABILITIES—		
12,060.00	Unmatured interest, accrued	6,030.00	*6,030.00
260,827.58	Profit and loss, debit balance	330,401.76	*69,574.18
651,900.00	Grand totals	652,380.80	480.80

*Decrease.

NORTH CAROLINA RAILROAD COMPANY

OFFICERS.

Title	Name	Official Address
President	W. H. Wood	Charlotte, N. C.
Expert	T. M. Arrington	Rocky Mount, N. C.
Secretary-Treasurer	J. P. Cook	Burlington, N. C.
General Counsel	P. M. Pearsall	New Bern, N. C.

DIRECTORS.

W. H. Wood, Charlotte, N. C.; Bennehan Cameron, Stagville, N. C.; Alexander Webb, Raleigh, N. C.; W. T. Brown, Winston-Salem, N. C.; J. Q. Gilkey, Marion, N. C.; J. M. Allen, Louisburg, N. C.; J. P. Yount, Newton, N. C.; C. S. Tomlin, Statesville, N. C.; L. Banks Holt, Graham, N. C.; Wm. E. Holt, Lexington, N. C.; Hugh MacRae, Wilmington, N. C.; J. E. Carraway, Waynesville, N. C.

HISTORY.

Organized January 1, 1850, under laws of North Carolina of January 27, 1849, February 14, 1885, and February 10, 1874.

ROAD LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name	Termini		Miles of Road	Name of Lessee
	From—	To—		
North Carolina Railroad Co.	Goldsboro, N. C.	Charlotte, N. C.	223.55	Southern Railway Company.

CAPITAL STOCK.

Kind	Par Value of Amount Authorized	Par Value of Amount Actually Outstanding at Close of Year	Stock Actually Issued Prior to Present Year	
			Par Value	Cash Received as Consideration for Issue
Common Stock—Authorizations closed prior to present year	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000

SUMMARY OF ROAD AND EQUIPMENT.

Account	Amount—Entire Line
Investment June 30, 1907—	
Road and equipment	$ 4,975,627.53
Total investment in road and equipment	4,975,627.53
Average investment per mile of road	22,257.34
Length of road owned (miles)	223.55

INCOME STATEMENT.

Account	Amount	Amount
INCOME—		
Income from lease of road	$ 286,000.00	
Miscellaneous rent income	1,051.79	
Miscellaneous income	10,379.70	
Total income		$ 297,431.49
Gross income		297,431.49
DEDUCTIONS FROM GROSS INCOME—		
Miscellaneous tax accruals	1,920.43	
Total deductions		1,920.43
Net Income		295,511.06
DISPOSITION OF NET INCOME—		
Miscellaneous appropriations of income	12,742.75	
Total appropriation of income		12,742.75
Income balance transferred to profit and loss		282,768.31

PROFIT AND LOSS ACCOUNT.

Account	Amount
Credit balance at beginning of year	$ 848,768.41
Credit balance transferred from income	282,768.31
Total	1,131,536.72
Dividend appropriations	280,000.00
Credit balance carried to balance sheet	851,536.72

COMPARATIVE GENERAL BALANCE SHEET.

Balance at Beginning of Year	Assets	Balance at Close of Year	Net Change During Year
	PROPERTY INVESTMENT—		
$ 4,975,627.53	Investment road and equipment	4,975,627.53	
5,000.00	State University railroad stock	5,000.00	
	CURRENT ASSETS—		
11,521.43	Cash	14,387.74	$ 2,866.31
317.95	Miscellaneous accounts receivable	317.95	
4,992,466.91	Grand totals	4,995,333.22	2,866.31
	LIABILITIES		
4,000,000.00	Capital stock	4,000,000.00	
143,490.50	Dividends matured unpaid	3,688.50	
	Unmatured dividends declared	140,000.00	
143,590.50	Total current liabilities	143,688.50	98.00
108.00	Deferred liabilities	108.00	
848,768.41	Profit and loss, credit balance	851,536.72	2,768.31
4,992,466.91	Grand totals	4,995,333.22	2,866.31

NORTH CAROLINA MIDLAND RAILROAD COMPANY

OFFICERS.

Title	Name	Official Address
President	Fairfax Harrison	Washington, D. C.
Vice-President	H. B. Spencer	Washington, D. C.
Secretary	H. W. Miller	Atlanta, Ga.
Treasurer	H. C. Ansley	Washington, D. C.
Auditor	A. H. Plant	Washington, D. C.
General Manager	E. H. Coapman	Washington, D. C.

DIRECTORS.

Fairfax Harrison, Washington, D. C.; C. P. McNeely, Mooresville, N. C.; J. F. Brawley, Mooresville, N. C.; F. M. Johnson, Mocksville, N. C.; J. Locke Erwin, Concord, N. C.; H. C. Fries, Winston-Salem, N. C.; J. W. Fries, Winston-Salem, N. C.; G. W. Hinshaw, Winston-Salem, N. C.; W. N. Reynolds, Winston-Salem, N. C.; H. G. Chatham, Winston-Salem, N. C.; P. H. Hanes, Winston-Salem, N. C.; C. B. Eaton, Mayor of Winston-Salem, N. C.; C. N. Freeman, Atlanta, Ga.

HISTORY.

Organized September 9, 1880.

The Winston-Salem and Mooresville Railroad Company was chartered in North Carolina on August 6, 1878. This company on September 9, 1880, consolidated with the Dan Valley & Yadkin River Railroad Company and the Winston-Salem & Madison Railroad Company. The Dan Valley and Yadkin River Narrow Gauge Railroad Company was chartered in Virginia January 27, 1879 (See Acts of Virginia, 1879, as amended by acts of Virginia, 1879-'80, chap. 234, p. 226). On January 22, 1883, the North Carolina Midland Railroad Company and the Dan Valley & Yadkin River Narrow Gauge Railroad Company were consolidated under the style of the North Carolina Midland Railroad Company (See Battle's Revisal, North Carolina, chap. 99, Secs. 58-61).

ROAD LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name	Termini		Miles of Road	Miles of Yard Track and Sidings	Total
	From—	To—			
North Carolina Midland Railroad Co.	Mooresville, N. C.	Winston-Salem, N.C.	53.52	9.42	62.94

NOTE.—Operated by Southern Railway Company through ownership of a majority of capital stock.

CAPITAL STOCK.

Account	Par Value of Amount Authorized	Par Value of Amount Actually Issued and Outstanding at Close of Year
Common	$ *25,000	$ 924,000.00

*Per mile of road.

FUNDED DEBT.

Class of Unmatured Funded Debt	Amount Actually Outstanding at Close of Year	Interest at Close of Year on Actually Outstanding Debt Matured and Unpaid	Interest During Year on Actually Outstanding Debt	
			Accrued	Paid
Mortgage bonds	$ 801.000	$ 24,030	$ 48,060	$ 48,060

SUMMARY OF ROAD AND EQUIPMENT.

Account	Amount—Entire Line
Investment to June 30, 1907—	
Road	$ 1,725,000.00
Investment since June 30, 1907	*
Average investment per mile of road	32,230.94
Length of road owned (miles)	53.52

*Included in report of Southern Railway.

INCOME ACCOUNT FOR THIS YEAR.

Account	Amount Applicable to the Year	Comparison With Preceding Year
Income—		
Income from lease of road	$ 29,467.53	$ *30,365.97
Deductions from Gross Income—		
Interest on funded debt	48,060.00	
Debit balance transferred to debit of profit and loss	18,592.47	30,365.79

*Decrease.

PROFIT AND LOSS STATEMENT.

Account	Debits	Credits
Credit balance (at beginning of fiscal period)	$	$ 19,897.06
Debit balance transferred from income account	18,592.47	
Dividend appropriations of surplus	18,480.00	
Balance debit carried to general balance sheet		17,193.41
Totals	37,072.47	37,072.47

COMPARATIVE GENERAL BALANCE SHEET.

Balance at Beginning of Year	Assets	Balance at Close of Year	Net Change During Year
	PROPERTY INVESTMENT—		
$ 1,725,000.00	Road and equipment	$ 1,725,000.00	
	CURRENT ASSETS—		
44,292.06	Miscellaneous accounts receivable		$ *44,292.06
1.00	Unadjusted debits	7,970.02	7,969.02
1,769,293.06	Grand totals	1,732,970.02	*36,323.04
	LIABILITIES		
	CAPITAL STOCK—		
924,000.00	Capital stock	924,000.00	
	LONG-TERM DEBT—		
801,000.00	Funded debt unmatured	801,000.00	
	CURRENT LIABILITIES—		
	Miscellaneous accounts payable	695.43	695.43
24,030.00	Matured interest unpaid	24,030.00	
383.00	Dividends matured unpaid	437.00	54.00
24,413.00	Totals	25,162.43	749.43
1.00	Unadjusted credits	1.00	
	PROFIT AND LOSS—		
19,897.06	Debit balance	17,193.41	*37,072.47
1,769,293.06	Grand totals	1,732,970.02	*36,323.04

*Decrease.

NORTH AND SOUTH CAROLINA RAILROAD COMPANY

OFFICERS.

Title	Name	Official Address
President	Vacancy	
Secretary	F. S. Wynn	New York, N. Y.
Treasurer	H. C. Ansley	Washington, D. C.
Auditor	A. H. Plant	Washington, D. C.

DIRECTORS.

J. S. Cunningham, Cunningham, N. C.; R. W. Lassiter, Oxford, N. C.; R. L. Dibbrell, Danville, Va.; Fairfax, Harrison, Washington, D. C.; C. N. Freeman, Atlanta, Ga.; H. B. Spencer, Washington, D. C.; C. W. Johnson, Charlotte, N. C.; C. D. Mackay, Atlanta, Ga.; one vacancy.

HISTORY.

Organized March 13, 1899 under Act of General Assembly of the State of North Carolina, ratified February 22, 1899, as amended by Act of said Assembly, ratified March, 1899.

ROAD LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name	Termini		Miles of Road	Name of Lessee
	From—	To—		
North and South Carolina R. R. Co.	State Line, Va.	Mines, N. C.	4.45	Operated by Southern Railway Company through ownership of securities.

CAPITAL STOCK.

Account	Par Value of Amount Authorized	Par Value of Amount Atcually Issued and Outstanding at Close of Year
Common	$ 50,000	$ 50,000

SUMMARY OF ROAD AND EQUIPMENT.

Account	Amount—Entire Line
Investment to June 30, 1907—	
Road	$ 112,211.08
Investment since June 30, 1907	*
Average investment per mile of road	25,215.97
Length of road owned	4.45

*Included in report of Southern Railway Company.

COMPARATIVE GENERAL BALANCE SHEET.

Balance at Beginning of Year	Assets	Balance at Close of Year	Net Change During Year
	Property Investment—		
$ 112,211.08	Investment in road and equipment	$ 112,211.08	
112,211.08	Grand totals	112,211.08	
	Liabilities.		
	Capital Stock—		
50,000.00	Capital stock	50,000.00	
	Long-Term Debt—		
62,211.08	Open accounts	62,211.08	
112,211.08	Grand totals	112,211.08	

SOUTHERN RAILWAY—CAROLINA DIVISION

OFFICERS.

Title	Name	Official Address
President	Vacancy	
Vice-President	H. B. Spencer	Washington, D. C.
Secretary	H. W. Miller	Atlanta, Ga.
Treasurer	H. C. Ansley	Washington, D. C.
Auditor	A. H. Plant	Washington, D. C.

DIRECTORS.

Fairfax Harrison, Washington, D. C.; J. W. Bryan, Raleigh, N. C.; Jos. G. Brown, Raleigh, N. C.; C. N. Freeman, Atlanta, Ga.; C. D. Mackay, Atlanta, Ga.; Jas. H. Pou, Raleigh, N. C.; J. L. Primrose, Atlanta, Ga.; J. W. Smith, Raleigh, N. C.; C. Fitz Simons, Columbia, S. C.; Wilie Jones, Columbia S. C.; J. P. Matthews, Columbia, S. C.; J. J. Leibels, Columbia. S. C.; H. W. Miller, Atlanta, Ga.; J. T. Stevens, Kershaw, S. C.; one vacancy.

HISTORY.

Date of Organization: Agreement of Consolidation dated May 15, 1902, effective June 28, 1902.

Under laws of what state organized? General laws of South Carolina authorizing consolidation of corporations (Code of Laws S. C., 1902, 23 Stat., S. C. 963).

If a consolidated or merging company, name all constituent and all merged companies. Consolidated company composed of:

1. Asheville and Spartanburg Railroad Company, organized April 4, 1881; certificate of organization filed with the Secretary of State of South Carolina April 5, 1881.

2. South Carolina and Georgia Railroad Company, organized May 10, 1894; certificate of organization filed with Secretary of State of South Carolina May 14, 1894.

3. Carolina Midland Railway, organized May 11, 1891, by consolidation of Blackville, Alston and Newberry Railroad Company and Barnwell Railroad Company; agreement of consolidation filed with Secretary of State of South Carolina on May 11, 1891.

4. South Carolina and Georgia Extension Railroad Company, organized February 27, 1899, under the laws of South Carolina and North Carolina by consolidation of the South Carolina and Georgia Extension Railroad Company of South Carolina, agreement of consolidation filed with the Secretary of State of South Carolina March 18, 1899.

If a reorganized company, give name of original corporation, refer to laws under which it was organized, and state the occasion for the reorganization:

1. Act of South Carolina, authorizing consolidation of four above named corporations, approved February 19, 1902 (23 Stat. S. C., No. 608, p. 1152).

2. Act of North Carolina, authorizing Asheville and Spartanburg Railroad Company to buy or lease, or to be leased by, any railroad company in South Carolina, and to consolidate or to be consolidated with any railroad company owning or operating a railway or railways in South Carolina, ratified February 5, 1901 (Private Laws North Carolina, 1901, ch. 75, p. 147).

3. Act of North Carolina, approving the organization of the South Carolina and Georgia Extension Railroad Company of North Carolina, and authorizing it to consolidate with other railroad companies, and granting certain powers to such consolidated company, ratified January 31, 1899 (Public Laws of North Carolina, 1899, ch. 35, p. 129.

Operated by Southern Railway Company.

ROAD LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name	Termini		Miles of Road	Miles of Second Main Track	Miles of Yard Track and Sidings	Total
	From—	To—				
Southern Railway—Carolina Division	Cayce, S. C.	Hardeeville, S. C.	128.63		21.91	150.54
	Spartanburg, S. C.	Alston, S. C.	67.93		25.92	93.85
	Biltmore, N. C.	Spartanburg Jct., S.C.	65.90		17.54	83.26
	Charleston, S. C.	Augusta, Ga.	136.92	7.50	78.49	222.89
	Branchville, S. C.	Columbia, S. C.	66.30		31.59	97.89
	Kingsville, S. C.	Marion, N. C.	208.50		29.19	237.69
	Perry, S. C.	Seivern, S. C.	7.64		.81	8.45
	Blacksburg, S. C.	Gaffney, S. C.	10.50		.75	11.25
	Burton, S. C.	Branch	5.20		.32	5.52
	Sumter Jct., S. C.	Sumter, S. C.	15.81		1.84	17.65
	Kaolin, S. C.	Immaculate Mines	2.60		.28	2.88
Transylvania Railroad Co.	Hendersonville, N. C.	Lake Toxaway, N. C.	42.10		5.65	47.75
Atlantic Coast Line R. R. Co.—trackage rights.	Hardeeville, S. C.	Central Jct., Ga.	16.70			16.70
Total mileage			774.73	7.50	214.29	996.32

MILEAGE OF LINE OWNED—BY STATES.

State	Line Owned		
	Main Line	Branches and Spurs	Total
North Carolina	105.87		105.87
South Carolina	567.25	41.75	609.00
Georgia	.86		.86
Total mileage owned (single track)	673.98	41.75	715.73

CAPITAL STOCK.

Account	Par Value of Amount Authorized	Par Value of Amount Atcually Issued and Outstanding at Close of Year
Capital stock, open authorization of June 23, 1902	$ 7,798,700.00	$ 4,176,200.00

SUMMARY STATEMENT OF UNMATURED FUNDED DEBT.

Class of Unmatured Funded Debt	Amount Actually Outstanding at Close of Year	Interest at Close of Year on Actually Outstanding Debt		Interest During Year on Actually Outstanding Debt	
		Matured and Unpaid	Accrued Not Due	Accrued	Paid
Mortgage bonds	$11,350,000.00	$ 125,380.00	$ 45,000.00	$ 507,500.00	$ 506,320.00
Miscellaneous obligations	9,500.00			380.00	380.00
Total funded debt	11,359,500.00	125,380.00	45,000.00	507,880.00	506,700.00

SUMMARY OF ROAD AND EQUIPMENT.

Account	Owned Lines
Investment to June 30, 1907—	
Road	$ 15,687,566.47
Equipment	631,406.19
Expenditures from June 30, 1907 to June 30, 1914	*786,615.66
Investment since June 30, 1914	†
Total	15,532,357.00
Length of road owned (miles)	715.73
Average investment per mile of road	21,701.41

*Credit. †Included in report of Southern Railway Co.

INCOME ACCOUNT FOR THE YEAR.

Account	Amount Applicable to the Year	Comparison With Preceding Year
ncome—		
Loss from lease of road	$ 147,777.47	$ *869,513.52
Income from funded securities	100.00	
Total loss	147,677.47	869,513.52
Deductions from Gross Income—		
Rent for leases	25,000.00	
nterest on funded debt	507,880.00	
Total deductions	532,880.00	
Net loss	680,557.47	*869,513.52
Disposition of Net Income—		
Debit balance transferred to profit and loss	680,557.47	*869,513.52

*Decrease.

PROFIT AND LOSS STATEMENT.

Account	Debits	Credits
Credit balance (at beginning of year)	$	$ 192,831.91
Debit balance transferred from income	680,557.47	
Dividend appropriations of surplus	188,956.05	
Miscellaneous debit balance carried to balance sheet		676,681.61
Totals	869,513.52	869,513.52

COMPARATIVE GENERAL BALANCE SHEET.

Balance at Beginning of Year	Assets	Balance at Close of Year	Net Change During Year
	PROPERTY INVESTMENT—		
$ 15,532,357.00	Investment in road and equipment	$15,532,357.00	
124,959.24	Miscellaneous physical property	126,650.48	
			$ 1,691.24
	INVESTMENT IN AFFILIATED COMPANIES—		
1.00	Stocks	1.00	
1.00	Notes	1.00	
	OTHER INVESTMENTS—		
2.00	Stocks	2.00	
2,000.00	Bonds	2,000.00	
15,659,320.24	Total investments	15,661,001.48	1,691.24
	CURRENT ASSETS—		
450.00	Cash	450.00	
	Special deposits	25,380.00	25,380.00
421,347.95	Miscellaneous accounts receivable		*421,347.95
421,797.95	Total current assets	25,830.00	*395,967.95
1.00	Deferred assets	1.00	
16,081,119.19	Grand totals	15,686,842.48	*394,276.71
	LIABILITIES		
	CAPITAL STOCK—		
4,176,200.00	Common stock	4,176,200.00	
	LONG-TERM DEBT—		
11,359,500.00	Funded debt unmatured	11,359,500.00	
	Open accounts	469,865.81	469,856.81
11,359,500.00	Total long-term debt	11,829,356.81	469,856.81
	CURRENT LIABILITIES—		
120,000.00	Interest matured, unpaid	125,380.00	5,380.00
45,000.00	Unmatured interest accrued	45,000.00	
12,500.00	Unmatured rents accrued	12,500.00	
177,500.00	Total current liabilities	182,880.00	5,380.00
	Unadjusted credits—		
175,087.28	Other unadjusted credits	175,087.28	
	PROFIT AND LOSS—		
192,831.91	Debit balance	676,681.61	*869,513.52
16,081,119.19	Grand totals	15,686,842.48	*394,276.71

*Decrease.

STATE UNIVERSITY RAILROAD

OFFICERS.

Title	Name	Official Address
President	Fairfax Harrison	Washington, D. C.
Vice-President	H. B. Spencer	Washington, D. C.
Secretary	H. W. Miller	Atlanta, Ga.
Treasurer	H. C. Ansley	Washington, D. C.
Auditor	A. H. Plant	Washington, D. C.
General Manager	E. H. Coapman	Washington, D. C.

DIRECTORS.

Fairfax Harrison, Washington, D. C.; Julian S. Carr, Durham, N. C.; W. A. Erwin, Durham, N. C. J. H. Southgate, Durham, N. C.; K. P. Battle, Chapel Hill, N. C.; Jos. Hyde Pratt, Chapel Hill, N C.; C. D. Mackay, Atlanta, Ga.; C. N. Freeman, Atlanta, Ga.; Ed. K. Graham, Chapel Hill, N. C.; W. P. Few, Durham, N. C.

HISTORY.

Organized April 12, 1879.

The Chapel Hill Iron Mountain Railroad Company was incorporated by the State of North Carolina by act ratified February 10, 1873 (Laws of North Carolina, 1872-'73, chap. 51, p. 63). This company was subsequently reorganized as the State University Railroad Company, which was incorporated by Laws of North Carolina, ratified March 4, 1879 (Laws of North Carolina, 1879, p. 190).

ROAD LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name	Termini		Miles of Road	Miles of Yard Track and Sidings	Total
	From—	To—			
State University Railroad Co.	University, N. C.	Chapel Hill, N. C.	10.20	1.57	11.77

NOTE.—Operated by Southern Railway Company by virtue of ownership of majority of the capital stock.

CAPITAL STOCK.

Account	Par Value of Amount Authorized	Par Value of Amount Actually Issued and Outstanding at Close of Year
Common	$ 31,300.00	$ 31,300.00

SUMMARY OF ROAD AND EQUIPMENT.

Account	Amount—Entire Line
Investment to June 30, 1907—	
Road	$ 31,300.00
Investment from July 1, 1907 to June 30, 1914	*
Average investment per mile of road	3,068.63
Length of road owned, 10.20 miles	

*Included in report of Southern Railway Company.

INCOME ACCOUNT FOR THE YEAR.

Account	Amount Applicable to the Year	Comparison With Preceding Year
Income from lease of road	$ 1,907.37	$ 4,748.00

PROFIT AND LOSS STATEMENT.

Account	Debits	Credits
Debit balance (at beginning of year)	$ 177,513.52	
Credit balance transferred from income		$ 1,907.37
Debit balance carried to balance sheet		175,606.15
Totals	177,513.52	177,513.52

COMPARATIVE GENERAL BALANCE SHEET.

Balance at Beginning of Year	Assets	Balance at Close of Year	Net Change During Year
	Property Investment—		
$ 31,300.00	Investment in road and equipment	$ 31,300.00	
	Unadjusted debits	291.75	$ 291.75
31,300.00	Grand total	31,591.75	291.75
	Liabilities		
	Capital Stock—		
31,300.00	Capital stock	31,300.00	
	Long-Term Debt—		
177,513.52	Open accounts	175,897.90	*1,615.62
177,513.52	Profit and loss—debit balance	175,606.15	1,907.37
31,300.00	Grand total	31,591.75	291.75

*Decrease.

TALLULAH FALLS RAILWAY COMPANY

OFFICERS.

Title	Name	Official Address
President	Fairfax Harrison	Washington, D. C.
Vice-President	H. B. Spencer	Washington, D. C.
Vice-President	J. M. Culp	Washington, D. C.
Vice-President	H. W. Miller	Atlanta, Ga.
Secretary	C. D. Mackay	Atlanta, Ga.
Treasurer	H. C. Ansley	Washington, D. C.
Comptroller	A. H. Plant	Washington, D. C.
Auditor	Bond Anderson	Atlanta, Ga.

DIRECTORS.

Fairfax Harrison, Washington, D. C.; Preston S. Arkwright, Atlanta, Ga.; Frank Hawkins, Atlanta, Ga.; Hamilton McWhorter, Athens, Ga.; H. W. Miller, Atlanta, Ga.; J. T. Peyton, Mount Airy, Ga.; Billups Phinizy, Athens, Ga.; John R. White, Athens, Ga.; J. W. Peyton, Cornelia, Ga.

HISTORY.

Organized March 8, 1898, under the General Laws of the State of Georgia.

Tallulah Falls Railway Company was incorporated by a certificate of incorporation issued on March 8, 1898, by the Secretary of State of Georgia, in pursuance of the general laws of that state for the incorporation of railroad companies and acquired, at the time of its incorporation the railroad belonging formerly to the Blue Ridge and Atlantic Railroad Company, a corporation of the State of Georgia incorporated by virtue of an Act of the General Assembly of that State, approved October 24, 1887 (Georgia Laws 1887, p. 285), which railroad was sold in foreclosure of a mortgage made thereon by the Blue Ridge and Atlantic Railroad Company in 1892.

By deed dated February 27, 1909, the property of the Blue Ridge and Atlantic Railway Company was conveyed to the Tallulah Falls Railway Company.

ROAD OPERATED AT CLOSE OF YEAR.

Class and Name of Road	Termini Between Which Road Extends	Miles of Road	Miles of Yard Track and Sidings, Etc.	Total
1-a Tallulah Falls Railway Co.	Cornelia, Ga., to Franklin, N. C.	58.00	5.26	63.26

ROAD OPERATED IN NORTH CAROLINA.

Termini Between Which Road Extends	Miles of Road
From Georgia State line to Franklin, N. C.	14.50

CAPITAL STOCK.

Class of Stock and Authorization	Par Value of Amount Authorized	Par Value of Total Amount Actually Issued to Close of Year	Par Value of Total Amount Reacquired After Actual Issue and Held Alive	Par Value of Amount Actually Outstanding at Close of Year
Common stock—open authorization of June 29, 1901	$ 250,000	$ 200,000	$	$ 200,000
First preferred stock—open authorization of June 29, 1901	250,000	123,400	4,100	123,400
Totals	500,000	323,400	4,100	323,400

SUMMARY STATEMENT OF UNMATURED FUNDED DEBT.

Class of Unmatured Funded Debt	Amount Actually Outstanding at Close of Year	Interest at Close of Year on Actually Outstanding Debt		Interest During Year on Actually Outstanding Debt	
		Matured and Unpaid	Accrued Not Due	Accrued	Paid
Equipment obligations	$ 8,000.00	$	$ 23.33	$ 693.33	$ 726.00
Mortgage bonds	1,519,000.00	409,330.00	25,316.66	75,950.00	
Total funded debt	1,527,000.00	409,330.00	25,339.99	76,643.33	726.00

SECURITY FOR UNMATURED FUNDED DEBT.

Designation of Mortgage	Road Mortgaged	Miles of Road
First mortgage 5% bonds	Cornelia, Ga., to Franklin, N. C.	58

INVESTMENT IN ROAD AND EQUIPMENT AT CLOSE OF YEAR.

Item	Owned Lines
Investment to June 30, 1907—road	$ 1,090,288.54
Investment to June 30, 1907—equipment	41,307.24
Investment from July 1, 1907, to June 30, 1914	514,453.20
Investment since June 30, 1914	34,826.55
Total investment in road and equipment	1,680,875.53
Length of road owned (miles)	58.00
Average investment per mile of road, exclusive of improvements on leased lines	28,980.61

PROFIT AND LOSS ACCOUNT.

Item	Debits	Credits
Debit balance at beginning of year	$ 516,510.02	$
Unrefundable overcharges		197.31
Debit balance transferred from income	81,118.79	
Miscellaneous debits	203.67	
Debit balance carried to balance sheet		597,635.17
Totals	597,832.48	597,832.48

INCOME ACCOUNT FOR THE YEAR.

Item	Amount Applicable to the Year	Comparison With Preceding Year
OPERATING INCOME—		
Railway operating revenues	$ 117,560.72	$ *31,593.20
Railway operating expenses	113,016.47	*4,894.43
Net revenue from railway operations	4,544.25	*26,698.77
Railway tax accruals	5,349.57	228.83
Uncollectible railway revenues	8.53	8.53
Railway operating deficit	813.85	*26,936.13
NONOPERATING INCOME—		
Miscellaneous rent income	81.00	15.00
Income from unfunded securities and accounts	10.86	10.86
Miscellaneous income	1.50	1.50
Total nonoperating income	93.36	27.36
Gross deficit	720.49	*26,908.77
DEDUCTIONS FROM GROSS INCOME—		
Hire of freight cars—debit balance	2,920.07	*9,297.92
Rent for locomotives	352.00	3,025.28
Rent for passenger-train cars	422.90	*59.79
Rent for work equipment		*184.95
Miscellaneous rents	60.00	
Interest on funded debt	76,643.33	567.33
Total deductions from gross income	80,398.30	*5,950.05
Net deficit	81,118.79	*20,958.72
DISPOSITION OF NET INCOME—		
Debit balance transferred to profit and loss	81,118.79	*20,958.72

*Decrease.

RAILWAY OPERATING REVENUES.

Class of Railway Operating Revenues	Total Amount of Revenue for the Year	Comparison With Total Revenue of Preceding Year	Revenues Earned Within the State
Freight	$ 57,715.49	$ *16,108.16	$ 8,457.01
Passenger	48,223.64	11,601.78	5,732.47
Excess baggage	459.49	114.24	62.81
Mail	3,675.60	1.00	918.82
Express	3,204.26	*355.82	801.05
Switching	252.00	*88.00	2.00
Special service train	81.30	*1,165.90	
Other freight train	129.14	129.14	
Total rail-line transportation revenue	113,740.92	*29,303.76	15,974.16
Station, train, and boat privileges	242.35	5.79	60.54
Storage—freight	319.36	*82.19	121.41
Storage—baggage	7.54	5.44	3.25
Demurrage	353.00	*2,076.00	207.00
Telegraph and telephone	2,614.16	*146.43	937.55
Rents of buildings and other property	276.00		184.92
Miscellaneous	7.39	3.95	1.84
Total incidental operating revenues	3,819.80	*2,289.44	1,516.51
Total railway operating revenues	117,560.72	*31,593.20	17,490.67

*Decrease.

COMPARATIVE GENERAL BALANCE SHEET.

Balance at Beginning of Year	Assets	Balance at Close of Year	Net Change During Year
	INVESTMENTS—		
$ 1,646,048.98	Investment in road and equipment	$ 1,680,875.53	$ 34,826.55
	Investments in affiliated companies—		
1.00	Stocks	1.00	
2,000.00	Notes	2,000.00	
260.00	Other investments—stocks	260.00	
1,648,309.98	Total investments	1,683,136.53	34,826.55
	CURRENT ASSETS—		
43,686.14	Cash	21,896.40	*21,789.74
237.47	Traffic and car-service balances receivable	454.73	217.26
324.75	Net balance receivable from agents and conductors	386.58	61.83
3,715.67	Miscellneous accounts receivable	1,761.77	*1,953.90
16,161.30	Material and supplies	9,522.29	*6,639.01
1,434.16	Other current assets		*1,434.16
65,559.49	Total current assets	34,021.77	*31,537.72
	DEFERRED ASSETS—		
52.20	Working fund advances	52.20	
1.00	Other deferred assets	1.00	
53.20	Total deferred assets	53.20	

COMPARATIVE GENERAL BALANCE SHEET—Continued.

Balance at Beginning of Year	Assets	Balance at Close of Year	Net Change During Year
	UNADJUSTED DEBITS—		
$ 185.00	Rents and insurance premiums paid in advance	$ 125.00	$ *60.00
1,717.44	Other unadjusted debits (par values of holdings, $4,100)	2,453.64	736.20
1,902.44	Total unadjusted debits	2,578.64	676.20
1,715,825.11	Grand totals	1,719,790.14	3,965.03
	LIABILITIES		
	STOCK—		
323,400.00	Capital stock (book liability, $327,500; less holdings, $4,100)	323,400.00	
	LONG-TERM DEBT—		
1,519,800.00	Funded debt unmatured	1,527,000.00	7,200.00
333,380.00	Open accounts	409,330.00	75,950.00
1,853,180.00	Total long-term debt	1,936,330.00	83,150.00
	CURRENT LIABILITIES—		
4,360.58	Traffic and car-service balances payable	2,688.32	*1,672.26
12,950.34	Audited accounts and wages payable	14,987.33	2,036.99
489.16	Miscellaneous accounts payable	505.89	16.73
25,372.66	Unmatured interest accrued	25,339.99	*32.67
	Other current liabilities	3.08	3.08
43,172.74	Total current liabilities	43,524.61	351.87
	DEFERRED LIABILITIES—		
34.36	Deferred liabilities		*34.36
	UNADJUSTED CREDITS—		
1,554.42	Tax liability	1,729.10	174.68
5,335.34	Accrued depreciation—equipment	6,779.03	1,443.69
	Other unadjusted credits	4.30	4.30
6,889.76	Total unadjusted credits	8,512.43	1,622.67
	CORPORATE SURPLUS—		
5,658.27	Additions to property through income and surplus	5,658.27	
*516,510.02	Profit and loss debit balance	*597,635.17	*81,125.15
*510,851.75	Total corporate debit	*591,976.90	*81,125.15
1,715,825.11	Grand totals	1,719,790.14	3,965.03

*Decrease.

RAILWAY OPERATING EXPENSES.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year	
	Entire Line	State
MAINTENANCE OF WAY AND STRUCTURES—		
Superintendence	$ 2,685.86	$ 671.26
Maintaining roadway and track	25,192.96	5,880.67
Maintaining track structures	14,248.88	1,646.06
Maintaining ancillary structures	693.85	110.89
Injuries to persons	1,002.40	300.00
Other way and structure expense	1,047.67	228.59
Total maintenance of way and structures	44,871.62	8,837.47
MAINTENANCE OF EQUIPMENT—		
Superintendence	2,960.70	740.03
Repairs of machinery and other apparatus	95.02	23.73
Locomotive repairs	5,249.29	1,312.19
Locomotive depreciation and retirements	595.11	148.69
Car repairs	2,661.55	661.58
Car depreciation and retirements	1,707.26	426.75
Work equipment repairs	867.02	216.75
Work equipment depreciation and retirements	95.64	23.85
Injuries to persons	20.00	5.00
Other equipment expenses	302.79	75.65
Total maintenance of equipment	14,554.38	3,634.22
TRAFFIC:		
Traffic expenses	3,141.65	794.07
TRANSPORTATION—RAIL LINE:		
Superintendence and dispatching	2,420.29	604.86
Station service	10,492.56	1,986.60
Other yard expenses	2.00	.50
Train enginemen and motormen	5,517.12	1,378.14
Fuel for train locomotives	15,963.87	3,988.96
Other train locomotive supplies and expenses	383.64	95.94
Trainmen	5,757.26	1,439.55
Train supplies and expenses	697.96	172.42
Injuries to persons	235.02	2.50
Loss and damage	509.85	27.08
Other casualty expenses	1,851.93	415.16
Other rail transportation expenses	1,300.71	292.01
Totals	45,132.21	10,403.72
Operating joint yards and terminals—Dr.	85.69	12.71
Total transportation—rail line	45,217.90	10,416.43
GENERAL:		
Administration	4,725.38	1,098.07
Insurance—general	.67	.17
Valuation expenses	46.47	11.62
Other general expenses	458.40	64.34
Total general expenses	5,230.92	1,174.20
Grand totals railway operating expenses	113,016.47	24,856.39

Operating ratio (ratio of operating expenses to operating revenues) 96.13 per cent.

STATISTICS OF RAIL LINE OPERATIONS WITHIN THE STATE.

Item	Amount
Average mileage of road operated—miles	14.50
TRAIN-MILES:	
Freight—	
Ordinary	4,382
Passenger	20,440
Total transportation service	24,822
Work service	4,275
LOCOMOTIVE-MILES:	
Freight—principal	4,382
Passenger—principal	20,440
Train switching	781
Yard switching—	
Freight	294
Passenger	352
Total	646
Total transportation service	26,249
Work service	4,117
CAR-MILES:	
Freight train—	
Loaded	22,563
Empty	8,173
Sum of loaded and empty	30,736
Freight train—caboose	4,354
Total freight train car-miles	35,090
Passenger train—	
Passenger	41,066
Other	18,858
Total passenger train car-miles	59,924
Total transportation service	95,014
Work service	3,299
FREIGHT SERVICE:	
Tons—revenue freight	24,111
Ton miles—revenue freight	337,981
PASSENGER SERVICE:	
Passengers carried—revenue	16,828
Passenger-miles—revenue	199,562

STATISTICS OF RAIL LINE OPERATIONS WITHIN THE STATE—Continued.

Item	Amount
REVENUES AND EXPENSES:	
Freight revenue	$ 8,457.01
Passenger revenue	5,732.47
Passenger service train revenue	7,515.15
Operating revenues	17,490.67
Operating expenses	24,856.39
Net operating loss	7,365.72
AVERAGES PER MILE OF ROAD:	
Freight-train miles	302
Passenger-train miles	1,410
Transportation service train-miles	1,712
Work-train miles	295
Locomotive-miles—transportation	1,810
Freight service car-miles	2,420
Passenger service car-miles	4,134
Freight revenue	$ 583.24
Passenger service train revenue	518.29
Operating revenues	1,206.25
Operating expenses	1,714.24
Net operating loss	507.99
AVERAGES PER TRAIN-MILE:	
Loaded freight car-miles—freight trains	5.15
Empty freight car-miles—freight trains	1.87
Ton-miles—revenue freight	77.13
Passenger train car-miles—passenger trains	2.94
Revenue passenger-miles	9.76
Freight revenue	$ 1.93
Passenger service train revenue	.37
Operating revenues	.70
Operating expenses	1.00
Net operating loss	.30
AVERAGES PER LOCOMOTIVE-MILE:	
Train-miles—freight trains	1.00
Car-miles—freight trains	8.01
Train-miles—passenger trains	1.00
Car-miles—passenger trains	2.93
AVERAGES PER LOADED FREIGHT CAR-MILE:	
Ton-miles—revenue freight	14.98
Freight revenue	$ 374.81
AVERAGES PER CAR-MILE—PASSENGER:	
Passenger-miles—revenue	4.86
Passenger revenue	$ .13959
MISCELLANEOUS AVERAGES:	
Miles hauled—revenue freight	14.02
Miles carried—revenue passengers	11.86
Revenue per ton of freight	$ .35075
Revenue per ton-mile of freight	.02502
Revenue per passenger	.34065
Revenue per passenger-mile	.02873
Operating ratio, per cent	142.11

YADKIN RAILROAD COMPANY

OFFICERS.

Title	Name	Official Address
President	Fairfax Harrison	Washington, D. C.
Vice-President	Thos. F. Kluttz	Salisbury, N. C.
Secretary	H. W. Miller	Atlanta, Ga.
Treasurer	H. C. Ansley	Washington, D. C.
Auditor	A. H. Plant	Washington, D. C.
General Manager	E. H. Coapman	Washington, D. C.

DIRECTORS.

Fairfax Harrison, Washington, D. C.; J. W. Cannon, Concord, N. C.; John L. Henderson, Salisbury, N. C.; D. W. Julian, Salisbury, N. C.; Walter Murphey, Salisbury, N. C.: A. H. Boyden, Salisbury, N. C.; L. W. Sanders, Charlotte, N. C.; C. N. Freeman, Atlanta, Ga.; J. M. Morrow, Albemarle, N. C.; S. H. Hearne, Albemarle, N. C.; one vacancy.

HISTORY.

This company was organized August 19, 1895, under charter of North Carolina, approved April 5, 1871. (See Public Laws of North Carolina, 1870-1871, p. 382.)

ROAD LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name	Termini		Miles of Road	Miles of Yard Track and Sidings	Total
	From—	To—			
Yadkin R. R. Co.	Salisbury, N. C.	Norwood, N. C.	41.00	11.92	52.92

NOTE.—Southern Railway Company operates this property by virtue of ownership of majority of securities.

CAPITAL STOCK.

Account	Par Value of Amount Authorized	Par Value of Amount Actually Issued and Outstanding at Close of Year
Common	$ 625,000.00	$ 625,000.00

FUNDED DEBT.

Class of Unmatured Funded Debt	Amount Actually Outstanding at Close of Year	Interest at Close of Year on Actually Outstanding Debt		Interest During Year on Actually Outstanding Debt Accrued
		Accrued and Unpaid	Accrued, Not Due	
Mortgage bonds	$ 615,000	*	$ 9,225	$ 36,900

*The interest on $615,000.00 First Mortgage Bonds which are owned by Southern Railway Company as it matures is credited to the Southern Railway Company, and is included in the results of the operations of the property by Southern Railway Company.

SUMMARY OF ROAD AND EQUIPMENT.

Account	Amount—Entire Line
Investment to June 30, 1907—road	$ 1,240,000.00
Investment since June 30, 1907	*
Average investment in road and equipment	30,243.90
Length of road owned, miles	41.00

*Included in report of Southern Railway Company.

INCOME ACCOUNT FOR THE YEAR.

Account	Amount Applicable to the Year	Comparison With Preceding Year
Loss from lease of road	$ 22,579.74	$ 22,456.02
Deductions from gross income—interest on funded debt	93,094.19	3,299.98
Net loss	115,673.93	25,756.00
Debit balance transferred to profit and loss	115,673.93	25,756.00

PROFIT AND LOSS ACCOUNT.

Account	Debits	Credits
Debit balance (at beginning of year)	$ 1,133,108.85	
Debit balance transferred from income	115,673.93	
Debit balance carried to balance sheet		$ 1,248,782.78
Totals	1,248,782.78	1,248,782.78

COMPARATIVE GENERAL BALANCE SHEET.

Balance at Beginning of Year	Assets	Balance at Close of Year	Net Change During Year
	PROPERTY INVESTMENT—		
$ 1,240,000.00	Investment in road and equipment	$ 1,240,000.00	
	Unadjusted debits	915.34	$ 915.34
1,240,000.00	Grand totals	1,240,915.34	915.34
	LIABILITIES		
	CAPITAL STOCK—		
625,000.00	Capital stock	625,000.00	
	LONG-TERM DEBT—		
615,000.00	Funded debt, unmatured	615,000.00	
826,683.57	Notes	1,123,883.85	297,200.28
297,200.28	Open account	116,589.27	*180,611.01
1,738,883.85	Totals	1,855,473.12	116,589.27
	CURRENT LIABILITIES—		
9,225.00	Unmatured interest accrued	9,225.00	
	CORPORATE SURPLUS—		
1,133,108.85	Profit and loss debit balances	1,248,782.78	*115,673.93
1,240,000.00	Grand total	1,240,915.34	915.34

*Decrease.

MISCELLANEOUS RAILROADS

Aberdeen and Rockfish Railroad Company

OFFICERS.

Title	Name	Official Address
President	John Blue	Aberdeen, N. C.
Secretary-Treasurer	W. A. Blue	Aberdeen, N. C.
Attorney, or General Counsel	U. L. Spence	Carthage, N. C.
Auditor	G. P. Bourdelat	Aberdeen, N. C.
Chief Engineer	W. W. Baker	Fayetteville, N. C.
General Superintendent	W. A. Blue	Aberdeen, N. C.

DIRECTORS.

John Blue, Aberdeen, N. C.; W. A. Blue, Aberdeen, N. C.; J. W. Graham, Aberdeen, N. C.; J. McN. Johnson, Aberdeen, N. C.; J. A. Bryant, Aberdeen, N. C.; H. W. Jackson, Richmond, Va.

HISTORY.

Organized under laws of North Carolina. Charter issued by Secretary of State and same has been enlarged since by General Assembly.

ROAD OPERATED—Entire Line.

1 A. Main line owned by respondent.
1 B. Branches and spurs.

Name	Termini		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
1 A.—Aberdeen and Rockfish R. R. Co.	Aberdeen	Fayetteville	44.90	44.90
1 B.—Aberdeen and Rockfish R. R. Co.	Raeford	Wagram	11.50	
	Hope Mills Junction	Driggers	3.14	14.64
Total				59.54

CAPITAL STOCK, ETC.

Capital stock	$ 208,800.00
Capital stock, per mile	3,506.88
Funded debt	177,000.00
Funded debt, per mile	3,000.00
Cost of road and equipment	445,270.95
Cost of road and equipment, per mile	7,478.52
Operating revenue	80,693.44
Operating expenses	63,783.58
Net operating revenue	16,909.86
Operating revenue, per mile	1,355.28
Operating expenses, per mile	1,071.27
Total freight revenue	59,891.97
Total passenger train service revenue	19,177.58
Freight revenue, per mile	1,005.91
Total number passengers carried earning revenue	31,557
Passenger service train revenue, per mile	322.09
Revenue from other sources	1,623.89
Average receipts per passenger, per mile	.02573
Taxes paid, North Carolina	2.580

Employees: Number—General officers, 3; office clerks, 2; station agents, 6; other station men, 1; enginemen, 2; firemen, 2; conductors, 2; other trainmen, 4; machinists, 1; carpenters, 1; other shopmen, 2; telegraph operators, 1; section foremen, 4; section men, 10; yardmasters, 6; other employees, 7; total, 54.

Appalachian Railway Company

OFFICERS.

Title	Name	Official Address
President	J. G. Campbell	1807 Finance Bldg,, Philadelphia, Pa.
General Manager or Supt.	J. A. Sisk	Ela, N. C.
Treasurer	David G. Wilson	1807 Finance Bldg., Philadelphia,Pa.
Secretary	F. H. Ely	1807 Finance Bldg., Philadelphia,Pa.
Auditor	R. B. Horsburgh	1807 Finance Bldg., Philadelphia, Pa.

DIRECTORS.

E. M. Bechtel, 1807 Finance Bldg., Philadelphia, Pa.; J. G. Campbell, 1807 Finance Bldg., Philadelphia, Pa.; F. H. Ely, 1807 Finance Bldg., Philadelphia, Pa.; D. G. Wilson, 1807 Finance Building, Philadelphia, Pa.; H. B. Stevens, Asheville, N. C.

HISTORY.

Organized July 30, 1908, under laws of North Carolina (Revisal, 1905) and all other powers granted railroad corporations under General Assembly laws of said State.

PROPERTY OPERATED.

Ela, N. C., to Cherokee, N. C. (miles)	6.21

CAPITAL STOCK, ETC.

Capital stock	$ 100,000.00
Capital stock, per mile	16,103.06
Funded debt	77,259.95
Coat of road	123,783.07
Cost of road, per mile	19,932.86
Cost of equipment	12,948.17
Cost of equipment, per mile	2,085.05
Cost of road and equipment, per mile	22,017.91
Operating revenue	4,170.28
Operating expenses	10,242.22
Net operating deficit	6,071.94
Operating revenue, per mile	671.54
Operating expenses, per mile	1,649.31
Total freight revenue	2,766.25
Total passenger train service revenue	1,161.70
Freight revenue, per mile	445.45
Total number passengers carried earning revenue	3,015.00
Passenger service train revenue, per mile	187.07
Revenue from other sources	242.33
Average receipts per passenger, per mile	.062
Taxes paid, North Carolina	237.82

Employees: Number—General officers, 3; station agents, 1; enginemen, 1; firemen, 1; conductors, 1; other employees, 1; total, 8.

Asheville and East Tennessee Railroad Company

OFFICERS.

Title	Name	Official Address
President	J. S. Coleman	Asheville, N. C.
General Manager or Superintendent	Stanley Howland	Asheville, N. C.
Secretary	G. W. Epps	Asheville, N. C.
Treasurer	Reginald Howland	Asheville, N. C.

DIRECTORS.

J. S. Coleman, Asheville, N. C.; Stanley Howland, Asheville, N. C.; M. M. Howland, Floral Bluff, Fla.; Reginald Howland, Asheville, N. C.; G. W. Epps, Asheville, N. C.

HISTORY.

Organized March 19, 1909, under laws of North Carolina. Special Act, March 8, 1909. Amended March 5, 1913 (ch. 297, Proceedings of General Assembly).

ROAD OPERATED.

Asheville, N. C., to Weaverville, N. C. (miles)	8.7

CAPITAL STOCK, ETC.

Capital stock	$ 70,000.00
Capital stock, per mile	11,041.01
Funded debt	35,000.00
Funded debt, per mile	5,520.50
Cost of road	95,541.72
Cost of road, per mile	15,069.67
Cost of equipment	20,262.99
Cost of equipment, per mile	3,196.06
Cost of road and equipment, per mile	18,265.73
Operating revenue	34,173.06
Operating expenses	30,242.87
Net operating revenue	3,930.19
Operating revenue, per mile	3,927.94
Operating expenses, per mile	3,476.19
Total freight revenue	1,696.75
Total passenger train service revenue	32,266.84
Freight revenue, per mile	195.03
Total number passengers carried earning revenue	223,917
Passenger service train revenue, per mile	3,708.83
Revenue from other sources	209.47
Average receipts per passenger, per mile	.0154
Taxes paid, North Carolina	482.95

Employees: Number—General officers, 4; office clerks, 1; motormen, 3; conductors, 4; section foremen, 1; other trackmen, 5; other employees, 3; total, 21.

Atlantic and Carolina Railroad Company

OFFICERS.

Title	Name	Official Address
President	A. R. Turnbull	Norfolk, Va.
General Manager or Superintendent	T. A. Hefty	Bowden, N. C.
Secretary and Treasurer	Wm. J. Jones	Norfolk, Va.
Auditor	W. F. Kaster	Bowden, N. C.

DIRECTORS.

A. R. Turnbull, Norfolk, Va.; R. D. Johnson, Warsaw, N. C.; Wm. J. Jones, Norfolk, Va.; T. A. Hefty, Bowden, N. C.; L. A. Beasley, Kenansville, N. C.; H. D. Williams, Kenansville, N. C.

HISTORY.

Organized April 21, 1911, under laws of North Carolina (Revisal 1905, ch. 61, sec. 2549).

ROAD OPERATED.

Warsaw, N. C., to Kenansville, N. C. (miles)	10.00

CAPITAL STOCK, ETC.

Capital stock authorized, $50,000; paid in	$ 10,000.00
Capital stock, per mile	1,000.00
Funded debt	55,000.00
Funded debt, per mile	5,500.00
Cost of road	64,730.00
Cost of road, per mile	6,473.00
Cost of equipment	4,500.00
Cost of equipment, per mile	450.00
Cost of road and equipment, per mile	6,923.00
Operating revenue	1,224.76
Operating expenses	2,386.15
Net operating deficit	1,161.39
Operating revenue, per mile	122.48
Operating expenses, per mile	238.62
Total freight revenue	537.33
Total passenger train service	430.77
Freight revenue, per mile	53.73
Revenue from other sources	256.66

Employees: Number—General officers, 6; office clerks, 2; station agents, 2; enginemen, 1; conductors, 1; section foremen, 1; other trackmen, 8; total, 21.

NOTE.—Started operation during May, 1914. Above report covers only one and one-half months of last fiscal year.

Atlantic and Western Railroad Company

OFFICERS.

Title	Name	Official Address
President	H. C. Huffer, Jr.	31 Pine St., New York, N. Y.
General Manager or Superintendent	H. P. Edwards	Sanford, N. C.
Secretary and Treasurer	Wm. C. Cooke	Baltimore, Md.
Traffic Manager	H. P. Edwards	Sanford, N. C.

DIRECTORS.

Louis d'Alliers, Paris, France; J. W. Middendorf, Baltimore, Md.; H. C. Huffer, Jr., New York, N. Y.; W. B. Williams, Baltimore, Md.; J. R. Baggett, Lillington, N. C.; B. W. Duer, Baltimore, Md.; E. L. Howard, Sanford, N. C.; R. S. Shriver, Baltimore, Md.; H. P. Edwards, Sanford, N. C.

HISTORY.

Organized March 7, 1899, under laws of North Carolina. (Private Laws of North Carolina, 1899, chap. 363. Chap. 49 of Vol. 1 of North Carolina and amendments thereto).

ROAD OPERATED.

Sanford, N. C., to Lillington, N. C. (miles)	24.00

CAPITAL STOCK, ETC.

Capital stock	$ 332,000.00
Capital stock, per mile	13,833.33
Funded debt	332,000.00
Funded debt, per mile	13,833.33
Cost of road	546,151.46
Cost of road, per mile	22,756.31
Cost of equipment	39,372.83
Cost of equipment, per mile	1,640.54
Cost of road and equipment, per mile	24,396.85
Operating revenue	45,918.67
Operating expenses	32,850.65
Net operating revenue	13,068.02
Operating revenue, per mile	1,913.27
Operating expenses, per mile	1,368.77
Total freight revenue	38,521.43
Total passenger train service revenue	6,159.89
Freight revenue, per mile	1,605.06
Total number passengers carried earning revenue	18,339
Passenger service train revenue, per mile	256.66
Revenue from other sources	1,237.35
Average receipts per passenger, per mile	.025
Taxes paid, North Carolina	1,029.14

Employees: Number—General officers, 6; office clerks, 1; station agents, 5; enginemen, 1; firemen, 1; conductors, 1; other trainmen, 2; machinists, 1; other shopmen, 2; section foremen, 2; other track men, 11; total, 33.

Black Mountain Railway Company

OFFICERS.

Title	Name	Official Address
President	J. Bis Ray	Burnsville, N. C.
Vice-President	I. McQuilkin	Johnson City, Tenn.
Superintendent	W. T. Hippey	Pensacola, N. C.
Secretary and Treasurer	John A. Muse	Johnson City, Tenn.
General Freight Agent	C. A. Smith	Johnson City, Tenn.
General Passenger Agent	Chas. T. Mandel	Johnson City, Tenn.

DIRECTORS.

Carl M. Owen, New York, N. Y.; I. McQuilkin, Johnson City, Tenn.; J. Bis Ray, Burnsville, N. C.; John A. Muse, Johnson City, Tenn.; Thos. R. Byrd, Burnsville, N. C.; J. E. Evans, Burnsville, N. C.

HISTORY.

Organized April 21, 1910, under laws of North Carolina.

ROAD OPERATED.

Kona, N. C., to Pensacola, N. C. (miles)	*28.13

*Main line 23.39; spurs 4.74,

CAPITAL STOCK, ETC.

Capital stock	$ 50,000.00
Capital stock, per mile	1,777.46
Funded debt*	20,500.00
Funded debt, per mile	728.76
Cost of road	406,147.77
Cost of road, per mile	14,438.24
Cost of equipment	6,295.53
Cost of equipment, per mile	223.80
Cost of road and equipment, per mile	14,662.04
Operating revenue	73,418.99
Operating expenses	27,896.11
Net operating revenue	45,522.88
Operating revenue, per mile	2,609.98
Operating expenses, per mile	991.69
Total freight revenue	60,770.94
Total passenger train service revenue	12,429.45
Freight revenue, per mile	2,160.36
Total number passengers carried earning revenue	3,233
Passenger service train revenue, per mile	441.86
Revenue from other sources	218.60
Average receipts per passenger, per mile	.0334
Taxes paid in North Carolina	2,509.45

*Unfunded debt, $351,869.27.

Employees: Number—General officers, 8; station agents, 2; other station men, 3; enginemen, 2; firemen, 2; conductors, 2; other trainmen, 4; section foremen, 4; other employees, 12; total, 39.

Bonlee and Western Railway Company

OFFICERS.

Title	Name	Official Address
President	John H. Dunlap	Bonlee, N. C.
General Manager or Superintendent	W. J. Tally	Bonlee, N. C.
Secretary and Treasurer	Isaac H. Dunlap	Bonlee, N. C.
Traffic Manager	W. J. Tally	Bonlee, N. C.

DIRECTORS.

John H. Dunlap, Bonlee, N. C.; F. W. Bynum, Pittsboro, N. C.; Isaac H. Dunlap, Bonlee, N. C.; John H. Kennedy, Gulf, N. C.; I. L. Dunlap, Dillon, S. C.; C. M. Andrews, Bonlee, N. C,

HISTORY.

Organized October 12, 1908, under laws of North Carolina (Revisal of 1905, ch. 161, sec, 2556).

ROAD OPERATED.

Bonlee, N. C., to Bennett, N. C. (miles)	11.00

CAPITAL STOCK, ETC.

Capital stock	$ 61,700.00
Capital stock, per mile	5,609.09
Cost of road	58,863.37
Cost of road, per mile	5,351.21
Cost of equipment	7,886.10
Cost of equipment, per mile	716.92
Cost of road and equipment, per mile	6,068.13
Operating revenue	10,173.21
Operating expenses	9,229.09
Net operating revenue	944.12
Operating revenue, per mile	924.84
Operating expenses, per mile	839.01
Total freight revenue	8,412.36
Total passenger train service revenue	1,312.33
Freight revenue, per mile	764.76
Total number passengers carried earning revenue	4,973
Passenger service train revenue, per mile	119.30
Revenue from other sources	448.52
Average receipts per passenger, per mile	.035
Taxes paid, North Carolina	349.43

Employees: Number—General officers, 3; station agents, 3; enginemen, 1; firemen, 1; conductors, 1; section foremen, 1; other trackmen, 4; total, 14.

Carolina Railroad Company

OFFICERS.

Title	Name	Official Address
President	C. I. Millard	Norfolk, Va.
Vice-President	J. C. Nelms, Jr.	Norfolk, Va.
General Superintendent	William Hayes	Kinston, N. C.
Treasurer	M. Manly	Norfolk, Va.
Secretary	M. S. Hawkins	Norfolk, Va.
Auditor	T. Gibson Broughton	Norfolk, Va.
General Freight and Passenger Agent	J. F. Dalton	Norfolk, Va.

DIRECTORS.

C. I. Millard, Norfolk, Va.; J. C. Nelms, Jr., Norfolk, Va.; M. S. Hawkins, Norfolk, Va.; M. Manly, Norfolk, Va.; William Hayes, Kinston, N. C.; A. F. Gerrans, New Bern, N. C.

HISTORY.

Organized December 11, 1912, under laws of North Carolina. Laws of North Carolina as set out in chapter 61, Pell's Revisal of North Carolina.

ROAD OPERATED.

Kinston, N. C., to Snow Hill, N. C. (miles)	*15.86

*Carolina Railroad Co. owns 13.72 miles; trackage rights, N. S. R. R. Co., 2.14 miles; total, 15.86.

CAPITAL STOCK, ETC.

Capital stock	$ 35,000.00
Capital stock, per mile	2,551.02
Funded debt	42,694.40
Funded debt, per mile	3,111.83
Cost of road	88,734.95
Coat of road, per mile	6,467.56
Cost of equipment	1,615.00
Cost of equipment, per mile	117.71
Cost of road and equipment, per mile	6,585.27
Operating revenue	26,367.12
Operating expenses	18,404.06
Net operating revenue	7,963.06
Operating revenue, per mile	1,662.49
Operating expenses, per mile	1,160.40
Total freight revenue	20,524.43
Total passenger train service revenue	5,739.42
Incidental revenue	103.27
Freight revenue, per mile	1,294.10
Total number passengers carried earning revenue	13,659
Passenger service train revenue, per mile	361.88
Average receipts per passenger, per mile	.0327
Taxes paid, North Carolina	485.03

Employees: General officers, 7; other officers and office clerks, 6; station agents, 4; other station men, 2; enginemen, 1; firemen, 1; conductors, 1; other trainmen, 2; section foremen, 1; other trackmen, 7; other employees, 1; total, 33.

Carolina and Northwestern Railway Company

OFFICERS.

Title of General Officer	Name of Person Holding Office at Close of Year	Office Address
President	William A. Barber	165 Broadway, New York, N.Y.
Secretary	J. J. McLure	Chester, S. C.
Treasurer	F. Wolfe	Chester, S. C.
General Counsel	J. H. Marion	Chester, S. C.
General Auditor	W. K. Kearsley	Chester, S. C.
General Manager	L. T. Nichols	Chester, S. C.

DIRECTORS.

T. H. White, Chester, S. C.; S. H. Harden, Chester, S. C.; J. H. Marion, Chester, S. C.; C. E. Spencer, York, S. C.; J. O. White, Gastonia, N. C.; L. F. Long, Newton, N. C.; J. A. Martin, Hickory, N. C.

HISTORY.

Organized July 18, 1895, under laws of North Carolina (Private Laws, 1895, ch. 190, p. 306; 1901, ch. 114, p. 310) and South Carolina (State Acts, Vol. 23, No. 337, p. 567; approved February 17, 1900).

The Carolina and Northwestern Railway Company succeeded to all property, rail, roadbed, etc., of the Chester and Lenoir Narrow Gauge Railway Company, charter of which was ratified by the North Carolina Legislature on January 22, 1873.

The Chester and Lenoir Narrow Gauge Railway Co. could not pay interest on bonded indebtedness, and was sold to the Carolina and Northwestern Railway Co.

COMPARATIVE GENERAL BALANCE SHEET.

Balance at Beginning of Year	Assets	Balance at Close of Year	Net Change During Year
	Investments—		
$ 3,843,614.76	Investment in road and equipment	$ 3,862,357.21	$ 18,742.45
	Other investments:		
40,779.79	Advances	40,999.79	220.00
3,884,394.55	Total investments	3,903,357.00	18,962.45
	Current Assets—		
9,889.81	Cash	16,965.89	7,076.08
1,399.02	Traffic and car service balances receivable	832.89	*566.13
1,702.27	Net balance receivable from agents and conductors	1,788.90	86.63
6,380.66	Miscellaneous accounts receivable	9,263.03	2,882.37
37,186.31	Material and supplies	31,765.41	*5,420.90
146.28	Other current assets	85.88	*60.40
56,704.35	Total current assets	60,702.00	3,997.65

COMPARATIVE GENERAL BALANCE SHEET—Continued.

Balance at Beginning of Year	Assets	Balance at Close of Year	Net Change During Year
	DEFERRED ASSETS—		
$ 250.00	Working fund advances	$ 250.00	
	UNADJUSTED DEBITS—		
82.00	Rents and insurance premiums paid in advance	82.00	
6,277.16	Other unadjusted debits	4,056.14	$ *2,221.02
6,359.16	Total unadjusted debits	4,138.14	*2,221.02
3,947,708.06	Grand totals	3,968,447.14	20,739.08
	LIABILITIES		
	STOCK—		
1,404,250.00	Capital stock	1,404,250.00	
	GOVERNMENT GRANTS—		
2,122,541.57	Funded debt unmatured (book liability, $2,448,-847.07; less holdings, 334,000.00)	2,114,847.07	*7,694.50
	CURRENT LIABILITIES:		
205,650.90	Loans and bills payable	276,642.79	70,991.89
11,812.50	Traffic and car-service balances payable	12,446.95	634.45
43,567.09	Audited accounts and wages payable	48,541.42	4,974.33
503.53	Miscellaneous accounts payable	3,879.38	3,375.85
38,200.00	Interest matured unpaid	44,275.00	6,075.00
700.00	Funded debt matured unpaid	700.00	
10,509.86	Unmatured interest accrued	12,792.07	2,282.21
	Other current liabilities	446.21	446.21
310,943.88	Total current liabilities	399,723.82	88,779.94
	UNADJUSTED CREDITS:		
7,936.05	Tax liability	7,664.28	*271.77
30,465.59	Accrued depreciation—Equipment	34,324.45	3,858.86
	Other unadjusted credits	514.18	514.18
38,401.64	Total unadjusted credits	42,502.91	4,101.27
	CORPORATE SURPLUS:		
7,570.97	Profit and loss, credit balance	7,123.34	*64,447.63
3,947,708.06	Grand totals	3,968,447.14	20,739.08

*Decrease.

INVESTMENT IN ROAD AND EQUIPMENT.

Account	Investment in Additions and Betterments During Year Made on Owned Lines	Total Investment in Road and Equipment During Year	Total Investment in Road and Equipment Since June 30, 1914
Engineering	$ 90.25	$ 90.25	$ 90.25
Land for transportation purposes	*1,749.00	*1,749.00	*1,749.00
Grading	53.17	53.17	53.17
Bridges, trestles, and culverts	104.77	104.77	104.77
Ties	439.40	439.40	439.40
Rails	1,000.32	1,000.32	1,000.32
Other track material	1,006.68	1,006.68	1,006.68
Ballast	4,183.61	4,183.61	4,183.61
Track laying and surfacing	2,506.58	2,506.58	2,506.58
Crossings and signs	1,597.65	1,597.65	1,597.65
Station and office buildings	*107.97	*107.97	*107.97
Roadway buildings	55.00	55.00	55.00
Water stations	292.59	292.59	292.59
Shops and enginehouses	121.20	121.20	121.20
Roadway machines	1,098.91	1,098.91	1,098.91
Roadway small tools	3.57	3.57	3.57
Shop machinery	411.32	411.32	411.32
Total expenditures for road	11,108.05	11,108.05	11,108.05
Steam locomotives	817.33	817.33	817.33
Freight-train cars	5,625.00	5,625.00	5,625.00
Passenger-train cars	*57.93	*57.93	*57.93
Work equipment	1,250.00	1,250.00	1,250.00
Totals	7,634.40	7,634.40	7,634.40
Grand totals	18,742.45	18,742.45	18,742.45

*Credit.

INVESTMENT IN ROAD AND EQUIPMENT AT CLOSE OF YEAR.

	Owned Lines
Investment to June 30, 1907—Road	$ 2,776,955.24
Investment to June 30, 1907—Equipment	129,825.00
Investment from July 1, 1907, to June 30, 1914	936,834.52
Investment since June 30, 1914	18,742.45
Total investment in road and equipment	3,862,357.21
Length of road owned (miles)	124.30
Average investment per mile of road, exclusive of improvements on leased lines	31,072.87

CAPITAL STOCK.

Class	Par Value of Amount Authorized	Par Value of Total Amount Actually Issued to Close of Year	Par Value of Amount Actually Outstanding at Close of Year	Stocks Actually Issued Prior to Present Year, Par Value
COMMON STOCK:				
Open authorization of, April 23, 1900	$1,000,000.00	$ 854,250.00	$ 854,250.00	$ 854,250.00
FIRST PREFERRED STOCK—				
Open authorization of, April 23, 1900	1,000,000.00	550,000.00	550,000.00	550,000.00
Total, all classes of stock	2,000,000.00	1,404,250.00	1,404,250.00	1,404,250.00

SUMMARY STATEMENT OF UNMATURED FUNDED DEBT.

Class	Amount Nominally but Not Actually Issued at Close of Year		Amount Actually Outstanding at Close of Year	Interest at Close of Year on Actually Outstanding Debt		Interest During Year on Actually Outstanding Debt	
	Held by Respondent Unencumbered	Pledged or Otherwise Encumbered		Matured and Unpaid	Accrued Not Due	Accrued	Paid
Equipment obligations	$	$	$ 43,847.07	$	$5,701.00	$ 2,972.78	$1,659.33
Mortgage bonds	241,000.00	93,000.00	2,071,000.00	44,275.00	2,262.50	103,550.00	59,275.00
Totals	241,000.00	93,000.00	2,114,847.07	44,275.00	7,963.50	106,522.78	60,934.33

SECURITY FOR UNMATURED FUNDED DEBT.

Designation of Mortgage, Pledge, or Other Lien	Road Mortgaged	Miles of Road	Mortgage Limitation Per Mile of Road
First mortgage, 5% gold bond, Carolina and North Western Railway Co.	Chester, S. C., to Lenoir, N. C.	100.80	$ 20,000.00
First mortgage, 5% gold bonds, Caldwell and Northern Railroad	Lenoir, N. C., to Edgemont, N .C.	23.50	30,000.00

EQUIPMENT OBLIGATIONS.

Equipment Covered	Nominal Date of Issue	Term in Years	Number of Payments	Contract Price of Equipment Acquired	Cash Paid on Acceptance of Equipment	Total Amount of Obligations Actually Issued	Rate of Interest, Per Cent
2 Baldwin locomotives, Nos. 270 and 271	Sept. 4, 1912	5	10	$ 25,432.68	$ 4,238.78	$ 21,193.90	6
2 Baldwin locomotives, Nos. 272 and 273	Mar. 18, 1913	5	10	25,265.00	3,789.70	21,475.30	6
2 Baldin locomotives, Nos. 206 and 207	April 7, 1913	5	10	25,163.40	4,193.90	20,969.50	6
4 passenger train cars, Nos. 804 and 805, 807 and 808	Mar. 25, 1913	3	36	8,000.00	3,500.00	4,500.00	6
15 flat cars and 2 parlor cars Nos. 525 and 526	Oct. 15, 1914	3	36	8,625.00	225.12	8,399.88	6

Equipment Covered	Interest Dates	Outstanding Obligations Unmatured at Close of Year	Interest Accrued (Not Due) at Close of Year	Interest Accrued During Year Charged to Income	Interest Paid During Year
2 Baldwin locomotives, Nos. 270 and 271	M. 4-S. 4	$ 10,596.95	$ 1,973.71	$ 746.97	$ 572.24
2 Baldwin locomotives, Nos. 272 and 273	M. 18-S. 18	12,885.18	1,777.44	895.73	450.98
2 Baldwin locomotives, Nos. 206 and 207	A. 7-O. 7	12,581.70	1,683.15	887.92	440.36
4 passenger train cars, Nos. 804 and 805, 807 and 808	Monthly	1,250.00	169.79	122.50	153.75
15 flat cars and 2 parlor cars, Nos. 525 and 526	Monthly	6,533.24	276.91	319.66	42.00
Totals		43,847.07	5,701.00	2,972.78	1,659.33

Equipment trust notes paid during the year: 2 notes, $2,119,32; 2 notes, $2,147.53; 2 notes, $2,096.95; 12 notes, $125.00 each, and 8 notes, $233,33 each. Interest, total, $1,659.33.

PROFIT AND LOSS ACCOUNT.

Item	Debits	Credits
Balance at beginning of year	$	$ 71,570.97
Miscellaneous credits		714.63
Debit balance transferred from income	63,177.88	
Loss on retired road and equipment	393.83	
Miscellaneous debits	1,590.55	
Balance carried to balance sheet	7,123.34	
Totals	72,285.60	72,285.60

INCOME ACCOUNT FOR THE YEAR.

Item	Amount Applicable to the Year	Comparison With Preceding Year
OPERATING INCOME—		
Railway operating revenues	410,732.20	$ *84,802.63
Railway operating expenses	316,697.91	*42,454.78
Net revenue from railway operations	94,034.29	*42,347.85
Railway tax accruals	15,056.80	*1,623.90
Uncollectible railway revenue	381.50	381.50
Total operating income	78,595.99	*41,105.45
NONOPERATING INCOME,		
Joint facility rent income	168.42	9.54
Income from unfunded securities and accounts	2.49	*48.64
Total nonoperating income	170.91	*39.10
Gross income	78,766.90	*41,144.55
DEDUCTIONS FROM GROSS INCOME—		
Hire of freight cars—debit balance	20,025.72	*2,933.82
Rent for passenger-train cars	268.52	74.54
Joint facility rents	1,782.02	594.76
Interest on funded debt	106,522.78	*535.83
Interest on unfunded debt	13,345.74	4,015.15
Total, deductions from gross income	141,944.78	1,214.80
Net deficit	63,177.88	*42,359.35
Debit balance transferred to profit and loss	63,177.88	*42,359.35

*Decrease.

RAILWAY OPERATING REVENUES.

Class of Railway Operating Revenues	Total Amount of Revenue for the Year	Comparison With Total Revenue of Preceding Year	Revenues Earned Within the State
Freight	$ 288,286.66	$ *51,990.20	$ 245.909,45
Passenger	95,825.11	*30,973.11	74,422.27
Excess baggage	805.50	*217.02	661.95
Parlor and chair car	656.30	*1,244.45	582.64
Mail	8,819.07	13.75	6,402.97
Express	3,733.93	*1,260.95	3,039.76
Milk	102.85	102.85	102.85
Switching	4,203.00	*34.50	3,886.00
Special service train	4,004.69	1,973.44	3,708.69
Total rail-line transportation revenues	406,437.11	83,630.19	
Station, train, and boat privileges	14.68	*2.80	10.63
Storage—freight	571.19	33.78	519.85
Storage—baggage	1.80	1.45	1.80
Dumurrage	784.00	*156.00	487.00
Rent of buildings and other property	2,567.02	*658.53	2,289.52
Miscellaneous	356.40	*390.34	356.40
Total incidental operating revenues	4,295.09	*1,172.44	
Total railway operating revenue	410,732.20	*84,802.63	342,381.78

*Decrease.

RAILWAY OPERATING EXPENSES.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year	
	Entire Line	State
MAINTENANCE OF WAY AND STRUCTURES—		
Superintendence	$ 6,454.74	$ 5,065.99
Maintaining roadway and track	57,651.72	45,250.63
Maintaining track structures	15,826.06	12,422.89
Maintaining ancillary structures	4,251.60	3,337.40
Injuries to persons	1,155.76	907.16
Other way and structure expense	3,317.64	2,603.84
Totals	88,657.22	69,587.91
Maintaining joint tracks, yards, and other facilities—Dr.	2,184.28	1,714.09
Total maintenance of way and structures	90,841.80	71,302.00
MAINTENANCE OF EQUIPMENT—		
Superintendence	5,014.56	3,935.40
Repairs of machinery and other apparatus	540.55	424.50
Locomotive repairs	15,819.95	12,418.71
Locomotive depreciation and retirements	2,710.14	2,127.03
Car repairs	9,301.07	7,299.88
Car depreciation and retirements	5,418.57	4,251.86

RAILWAY OPERATING EXPENSES—Continued.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year	
	Entire Line	State
Work equipment repairs	$ 708.41	$ 556.39
Work equipment depreciation and retirements	336.32	263.97
Injuries to persons	473.15	371.35
Other equipment expenses	2,175.65	1,707.58
Total maintenance of equipment	42,498.37	33,356.67
TRAFFIC—		
Traffic expenses	8,405.75	6,598.06
TRANSPORTATION—RAIL LINE—		
Superintendence and dispatching	12,592.14	9,883.67
Station service	22,772.22	17,874.06
Yard enginemen and motormen	169.75	133.24
Other yard employees	269.05	211.17
Fuel for yard locomotives	1,794.47	1,409.07
Other yard expenses	4.87	3.83
Train enginemen and motormen	20,560.79	16,137.02
Fuel for train locomotives	35,259.02	27,674.61
Other train locomotive supplies and expenses	3,932.82	3,087.80
Trainmen	22,876.42	17,955.31
Train supplies and expenses	2,096.47	1,645.27
Injuries to persons	5,660.34	4,442.84
Loss and damage	2,649.43	2,078.77
Other casualty expenses	5,396.11	4,235.31
Other rail transportation expenses	2,526.36	1,982.96
Totals	138,560.26	108,754.93
Operating joint yards and terminals—Dr.	13,127.43	13,127.43
Operating joint yards and terminals—Cr.	647.90	647.90
Operating joint tracks and facilities—Dr.	128.91	128.91
Total transportation—rail line	151,168.70	121,363.37
GENERAL—		
Administration	21,256.34	16,684.24
Insurance—general	174.77	137.15
Valuation expenses	367.70	288.60
Other general expenses	1,984.48	1,557.48
Total general expenses	23,783.29	18,667.47
SUMMARY—		
Totals	301,905.19	236,965.04
Less joint facility credits	647.90	647.90
Remainder	301,257.29	236,317.14
Total joint facility debits	15,440.62	14,970.43
Grand total railway operating expenses	316,697.91	251,287.57

Operating ratio (ratio of operating expenses to operating revenues), 77.11 per cent.

RAIL LINE OPERATIONS—ENTIRE LINE.

Item	Amount
Average mileage of road operated, miles	133.5
TRAIN-MILES:	
Freight—	
Ordinary	30,499
Light	379
Total freight-train miles	30,878
Passenger	106,490
Mixed	72,023
Special	3,002
Total transportation service	212,393
Work service	11,163
LOCOMOTIVE-MILES:	
Freight—	
Principal	30,499
Light	702
Total freight locomotive-miles	31,201
Passenger—	
Principal	106,426
Helper	90
Light	174
Total passenger locomotive-miles	106,690
Mixed Train—	
Principal	72,023
Light	402
Total mixed train locomotive-miles	72,425
Special—	
Principal	2,992
Light	55
Total special locomotive-miles	3,047
Train switching	39,817
Yard Switching:	
Freight	14,297
Passenger	6
Total yard switching locomotive-miles	14,303
Total transportation service	267,483
Work service	11,163

RAIL LINE OPERATIONS—ENTIRE LINE—Continued.

Item	Amount
CAR-MILES:	
Freight Train—	
Loaded	271,891
Empty	92,773
Sum of loaded and empty	364,664
Freight train—caboose	36,318
Total freight train car-miles	400,982
Passenger Train—	
Passenger	321,505
Sleeping, parlor and observation	10,071
Total, passenger train car-miles	331,576
Mixed-train—	
Freight—loaded	306,357
Freight—empty	109,817
Passenger	120,440
Sleeping, parlor and observation	175
Total mixed train-miles	536,789
Special Train—	
Freight—loaded	1,040
Passenger	14,374
Sleeping, parlor and observation	512
Total special train car-miles	15,926
Total transportation service	1,285,273
Work service	19,609
FREIGHT SERVICE:	
Tons—	
Revenue freight	212,074
Nonrevenue freight	14,315
Total tons freight service	226,389
Ton-miles—	
Revenue freight	6,105.495
Nonrevenue freight	247,825
Total ton-miles freight service	6,353,320
PASSENGER SERVICE:	
Passengers carried—revenue	216,425
Passenger-miles—revenue	3,591,362

RAIL LINE OPERATIONS—ENTIRE LINE—Continued.

Item	Amount
REVENUES AND EXPENSES:	
Freight revenue	$ 288,286.66
Passenger revenue	95,825.11
Passenger service train revenue	109,942.76
Operating revenues	410,732.20
Operating expenses	316,697.91
Net operating revenues	94,034.29
AVERAGES PER MILE OF ROAD:	
Freight-train miles	231
Passenger-train miles	797
Mixed-train miles	539
Special-train miles	23
Transportation service train miles	1,590
Work-train miles	84
Locomotive-miles—transportation	2,004
Freight service car-miles	6,129
Passenger service car-miles	3,498
Freight revenue	21.59
Passenger service train revenue	824
Operating revenues	$ 3,076.65
Operating expenses	2,372.27
Net operating revenues	704.38
AVERAGE PER TRAIN-MILE:	
Loaded Freight Car-miles—	
Freight trains	8.81
Mixed trains	4.25
Empty Freight Car-miles—	
Freight trains	3.00
Mixed trains	1.53
Ton-miles—	
Revenue freight	59.33
All freight	61.74
Passenger Train Car-miles—	
Passenger trains	3.11
Mixed trains	1.67
Revenue passenger—miles	20.12
Freight revenues	2.80
Passenger service train revenue	.62
Operating revenues	1.93
Operating expenses	1.49
Net operating revenues	.44
Train-miles—freight trains	.98
Car-miles—freight trains	12.85
Train-miles—passenger trains	1.00
Car-miles—passenger trains	3.11
Train-miles—mixed trains	.99
Car-miles—mixed trains	7.41
Train-miles—special trains	.99
Car-miles—special trains	5.23
AVERAGE PER LOADED FREIGHT CAR-MILE:	
Ton-miles—revenue freight	10.56
Ton-miles—all freight	10.99
Freight revenue	$ .49855

RAIL LINE OPERATIONS—ENTIRE LINE—Continued.

Item	Amount
AVERAGE PER CAR-MILE—PASSENGER:	
Passenger-miles—revenue	$ 7.94
Passenger revenue	.21191
MISCELLANEOUS AVERAGES:	
Miles Hauled—	
Revenue freight	28.78
Nonrevenue freight	17.30
All freight	28.06
Miles carried—revenue passengers	16.59
Revenue per Ton—	
Of freight	1.35936
Mile of freight	.04722
Revenue per passenger	.44276
Revenue per passenger-mile	.02668
Operating ratio (per cent)	77.11

RAIL LINE OPERATIONS WITHIN THE STATE.

Item	Amount
Average of road operated (miles)	96.50
TRAIN MILES:	
Freight—	
Ordinary	25,737
Light	379
Total freight train miles	26,116
Passenger	76,742
Mixed	53,671
Special	3,002
Total transportation service	159,531
LOCOMOTIVE MILES:	
Freight—	
Principal	25,737
Light	702
Total freight locomotive miles	26,439
Passenger—	
Principal	76,742
Helper	90
Light	174
Total passenger locomotive miles	77,006
Mixed Train—	
Principal	53,671
Light	402
Total	54,073

RAIL LINE OPERATIONS WITHIN THE STATE—Continued.

Item	Amount
Special—	
Principal	2,696
Light	55
Total special loomotive miles	2,751
Train switching	35,437
Yard Switching—	
Freight	14,297
Passenger	6
Total yard switching locomotive miles	14,303
Total transportation service	210,009
Work service	10,605
CAR MILES:	
Freight Train—	
Loaded	252,843
Empty	87,493
Sum of loaded and empty	340,336
Freight Train—	
Caboose	31,479
Total freight train car miles	371,815
Passenger Train—	
Passenger	247,135
Sleeping, parlor, and observation	10,071
Total	257,206
Mixed Train—	
Freight—loaded	232,949
Freight—empty	82,289
Passenger	85,736
Sleeping, parlor, and observation	175
Total mixed train car miles	399,149
Special Train—	
Freight—loaded	1,040
Passenger	13,288
Sleeping, parlor, and observation	512
Total special train car miles	14,840
Total transportation service car miles	1,043,010
Work service	18,629

RAIL LINE OPERATIONS—STATE—Continued.

Item	Amount
FREIGHT SERVICE:	
Tons—	
Revenue freight	180,899
Nonrevenue freight	12,855
Total tons freight service	193,754
Ton-Miles—	
Revenue freight	5,207,987
Nonrevenue freight	218,624
Total ton-miles freight service	5,426,611
PASSENGER SERVICE:	
Passengers carried—revenue	158,649
Passenger-miles—revenue	2,832,286
REVENUES AND EXPENSES:	
Freight revenue	$ 245,909.45
Passenger revenue	74,422.27
Passenger service train revenue	85,212.44
Operating revenues	342,381.78
Operating expenses	251,287.57
Net operating revenues	91,094.21
AVERAGES PER MILE OF ROAD—	
Freight-train miles	271
Passenger-train miles	795
Mixed-train miles	556
Special-train miles	31
Transportation service train-miles	1,653
Locomotive miles-transportation	2,176
Freight service car-miles	7,130
Passenger service car-miles	3,677
Freight revenue	$ 2,548.00
Passenger service train revenue	883.00
Operating revenues	3,547.99
Operating expenses	2,604.01
Net operating revenues	943.98
AVERAGES PER TRAIN MILE:	
Loaded freight car miles—	
Freight trains	9.68
Mixed trains	4.34
Empty Freight Car Miles—	
Freight trains	3.35
Mixed trains	1.53
Ton-Miles—	
Revenue freight	65.27
All freight	68.01
Passenger Train Car-miles—	
Passenger trains	3.35
Mixed trains	1.56
Revenue passenger miles	21.71
Freight revenue	$ 3.08

Item	Amount
AVERAGES PER TRAIN-MILE—*Continued.*	
Passenger service train revenue	$ .65
Operating revenues	2.14
Operating expenses	1.58
Net operating revenues	.57
AVERAGES PER LOCOMOTIVE MILE:	
Train miles—freight trains	$ .82
Car-miles—freight trains	14.06
Train-miles—passenger trains	.99
Car-miles—passenger trains	3.34
Train-miles—mixed trains	.99
Car-miles—mixed trains	7.38
Train-miles—special trains	1.09
Car-miles—special trains	5.39
AVERAGES PER LOADED FREIGHT CAR MILE:	
Ton MILES—	
Revenue freight	10.72
All freight	11.17
Freight revenue	.56203
AVERAGES PER CAR MILE—PASSENGER:	
Passenger miles—revenue	8.30
Passenger revenue	.21817
MISCELLANEOUS AVERAGES:	
Miles Hauled—	
Revenue freight	28.78
Nonrevenue freight	17.00
All freight	28.00
Miles carried—revenue passengers	17.85
Revenue per ton of freight	$ 1.35936
Revenue per ton-mile of freight	.04722
Revenue per passenger	.46910
Revenue per passenger mile	.02627
Operating ratio, per cent	73.39

FREIGHT CARRIED DURING THE YEAR.

Commodity	Number of Tons (2,000 lbs.) of Revenue Freight Originating on Entire Road	Number of Tons (2,000 lbs.) of Revenue Freight Received from Connecting Carriers	Total Revenue Freight Carried		Number of Tons (2,000 lbs.) of Revenue Freight Originating on Road Within the State
			Number of Tons (2,000 lbs. Each)	Per Cent of Whole	
PRODUCTS OF AGRICULTURE—					
Grain	381	2,595	2,976	1.40	338
Flour	1,015	2,118	3,133	1.48	971
Other mill products	439	1,304	1,743	.82	403
Hay	246	619	865	.41	233
Tobacco	19	114	133	.06	16
Cotton	2,634	11,183	13,817	6.52	758
Fruit and vegetables	1,832	674	2,506	1.18	1,793
Other products of agriculture	5,180	4,405	9,585	4.52	1,226
Total products of agriculture	11,746	23,012	34,758	16.39	5,738
PRODUCTS OF ANIMALS—					
Live stock	174	197	371	.18	168
Dressed meats	48	676	724	.34	42
Other packing house products	105	534	639	.30	66
Poultry, game and fish	17	46	63	.03	15
Wool	4	3	7		4
Hides and leather	77	80	157	.08	68
Other products of animals					
Total products of animals	425	1,536	1,961	.93	363
PRODUCTS OF MINES:					
Anthracite coal	1	538	539	.25	1
Bituminous coal	241	43,920	44,161	20.82	240
Coke		74	74	.04	
Ore					
Stone, sand, and other like articles,	927	359	1,286	.61	902
Other products of mines	101	504	605	.28	89
Total products of mines	1,270	45,395	46,665	22.00	1,232
PRODUCTS OF FORESTS:					
Lumber	42,923	7,675	50,598	23.86	41,684
Other products of forests	10,187	3,967	14,154	6.67	9,868
Total products of forests	53,110	11,642	64,752	30.53	51,552
MANUFACTURES:					
Pretroleum and other oils	182	4,560	4,742	2.24	126
Sugar	156	881	1,037	.49	126
Naval stores	7	22	29	.01	7
Iron, pig and bloom		146	146	.07	
Iron and steel rails	118	705	823	.39	118
Other castings and machinery	1,024	1,985	3,009	1.37	854
Bar and sheet metal	14	366	380	.17	13

FREIGHT CARRIED DURING THE YEAR—Continued.

Commodity	Number of Tons (2,000 lbs.) of Revenue Freight Originating on Entire Road	Number of Tons (2,000 lbs.) of Revenue Freight Received from Connecting Carriers	Total Revenue Freight Carried		Number of Tons (2,000 lbs.) of Revenue Freight Originating on Road Within the State
			Number of Tons (2,000 lbs. Each)	Per Cent of Whole	
MANUFACTURES—*Continued.*					
Cement, brick and lime	1,309	4,926	6,235	2.99	1,290
Agricultural implements	38	308	346	.16	29
Wagons, carriages, tools, etc.	297	332	629	.30	297
Wines, liquors and beers	91	20	111	.05	90
Household goods and furniture	6,694	577	7,271	3.43	6,612
Other manufactures	15,602	15,720	31,322	14.77	11,540
Total manufactures	25,532	30,548	56,080	26.44	21,102
Miscellaneous commodities not specified above (car load rates)	3,975	3,883	7,858	3.71	3,520
Grand totals, all commodities	96,058	116,016	212,074	100.00	83,507

EMPLOYEES AND THEIR COMPENSATION.

Class of Employees	Total Number of Hours on Duty During Year	Total Compensation During Year
General officers, $3,000 per annum and upwards	4,992	$ 8,599.92
General officers, below $3,000 per annum	4,992	3,000.00
Division officers, below $3,000 per annum	18,004	9,689.88
Clerks, $900 per annum and upwards	13,280	6,691.25
Clerks, below $900 per annum	20,094	4,539.12
Messengers and attendants	6,665	466.96
Assistant engineers and draftsmen	702	295.75
M. W. and S. foremen	3,100	1,491.37
Section foremen	46,527	11,203.48
General foremen, M. E. department	3,240	1,200.00
Gang and other foremen, M. E. department	1,380	450.00
Machinists	14,783	4,395.67
Boiler makers	2,499	908.34
Blacksmiths	1,894	567.30
Painters and upholsterers	1,004	257.81
Electricians	2,788	1,140.00
Car inspectors	14,945	3,213.55
Car repairers	19,870	3,739.30
Other skilled labor	2,336	590.68
Mechanics' helpers and apprentices	14,893	2,101.50
Section men	214,010	21,473.01
Other unskilled labor	6,971	875.38
Foremen of construction gangs and work trains	6,695	2,155.06
Other men in construction gangs and work trains	65,708	10,519.11
Traveling agents and solicitors	2,394	1,700.00
Employees in outside agencies	632	150.00
Other traffic employees	3,552	1,905.05

EMPLOYEES AND THEIR COMPENSATION—Continued.

Class of Employees	Total Number of Hours on Duty During Year	Total Compensation During Year
Train dispatchers and directors	6,132	$ 2,534.99
Telegrapher clerks	7,340	1,213.01
Agent-telegraphers	44,830	9,352.67
Station agents (nontelegraphers)	10,630	3,129.00
Station service	41,800	5,856.42
Yard engineers and motormen	610	197.35
Yard firemen and helpers	473	134.96
Yard conductors	1,160	290.00
Yard brakemen	870	99.50
Hostlers	1,154	227.26
Enginehouse watchmen and laborers	19,712	2,740.20
Road freight engineers and motormen	19,225	9,215.19
Road freight firemen and helpers	20,245	4,232.55
Road freight conductors	19,899	8,670.44
Road freight brakemen and flagmen	50,598	9,230.60
Road passenger engineers and motormen	9,397	4,575.63
Road passenger firemen and helpers	9,925	2,304.73
Road passenger conductors	6,274	2,600.45
Road passenger baggagemen	6,832	676.76
Road passenger brakemen and flagmen	8,106	1,426.69
All other transportation employees	51,619	3,598.80
Total	834,781	175,626.69

Class of Employees	Amount of Service			Total Compensation
	Number of Hours on Duty	Number of Miles Actually Run	Number of Constructive Miles Allowed	
Road freight engineers and motormen	19,225	169,922	31,099	$ 9,215.19
Road freight firemen and helpers	20,245	167,815	33,140	4,232.55
Road passenger engineers and motormen	9,397	118,068	3,980	4,575.63
Road passenger firemen and helpers	9,925	119,044	3,150	2,304.73

Carolina and Tennessee Southern Railway Company

OFFICERS.

Title	Name	Official Address
President	Jos. G. Brown	Raleigh, N. C.
Secretary	H. W. Miller	Atlanta, Ga.
Treasurer	H. C. Ansley	Washington, D. C.
Auditor	A. H. Plant	Washington, D. C.

DIRECTORS.

Jos. G. Brown, Raleigh, N. C.; G. H. Andrews, Raleigh, N. C.; D. E. Everett, Raleigh, N. C.; Fairfax Harrison, Washington, D. C.; L. A. Mahler, Raleigh, N. C.; H. B. Spencer, Washington, D. C.

HISTORY.

Organized August 29, 1902, under laws of North Carolina.

ROAD OPERATED.

Bushnell, N. C., to Fontana, N. C. (miles)	*13.9

*The mileage used represents approximate mileage of line when complete and in operation for entire line. In operation, 13.90 miles, under construction, 12.13 miles; total, 26.03 miles.

CAPITAL STOCK. ETC.

Capital stock	$ 60,000.00
Capital stock, per mile	*2,305.00
Funded debt	693,000.00
Funded debt, per mile	*26,623.00
Cost of road	720,103.58
Cost of road, per mile	*27,664.37
Cost of road and equipment, per mile	*27,664.37
Operating revenue	11,629.09
Operating expenses	3,150.63
Net operating revenue	8,478.46
Operating revenue, per mile	†836.63
Operating expenses, per mile	†226.66
Total freight revenue	9,300.76
Total passenger train service revenue	897.77
Freight revenue, per mile	†669.12
Total number passengers carried earning revenue	3,461.00
Passenger service train renenue, per mile	†64.59
Revenue from other sources	1,430.56
Average receipts per passenger, per mile	02488
Taxes paid, North Carolina	163.62

Employees: Number—office clerks, 7; station agents, 3; enginemen, 1; firemen, 1; conductors, 1; other trainmen, 2; section foremen, 1; other trackmen, 6; other employees, 1; total, 23.

NOTE.—This report is for four months ended June 30, 1915 to cover the period during which the company was operating its own property; the other eight months property was operated as a part of Southern Railway System.

*For line in operation and under construction. †For line in operation only.

Carolina and Yadkin River Railway Company

OFFICERS.

Title	Name	Official Address
President	Bird S. Coler	New York, N. Y.
General Manager	W. E. Price	High Point, N. C.
Secretary and Treasurer	L. H. Hole, Jr.	New York, N. Y.
Traffic Manager	F. J. Sizemore	High Point, N. C.

DIRECTORS.

Bird S. Coler, New York, N. Y.; R. J. Hole, Salisbury, N. C.; J. P. Clark, New York, N. Y.; T. J. Jerome, Salisbury, N. C.; L. H. Hole, Jr., New York, N. Y.; A. L. Brooks, Greensboro, N. C.; E. B. Coler, New York, N. Y.; E. C. Deal, Greensboro, N. C.; H. R. Nickerson, New York, N. Y.; F. S. Lambeth, Thomasville, N. C.

HISTORY.

Organized February 18, 1909, under laws of North Carolina by special act of legislature (Private Laws, 1905, ch. 103), entitled An Act Amending Piedmont Railway Company. Certificate of amendment filed, under provision of chapter 21, Revisal of 1905, May 31, 1912, changing name to Carolina and Yadkin River Railway Company.

ROAD OPERATED.

High Point, N. C., to High Rock, N. C. (miles)	34.81

CAPITAL STOCK, ETC.

Capital stock, paid up	$ 40,000.00
Capital stock, per mile	1,149.09
Funded debt	1,256,600.00
Funded debt, per mile	36,098.82
Operating revenue	71,268.57
Operating expenses	104,221.72
Net operating deficit	32,953.15
Operating revenue, per mile	2,047.35
Operating expenses, per mile	2,994.01
Total freight revenue	59,667.87
Total passenger train service revenue	9,798.70
Freight revenue, per mile	1,714.10
Passenger service train revenue, per mile	281.49
Revenue from other sources	1,802.00
Taxes paid North Carolina	1,200.00

Employees: Number—General officers, 3; office clerks, 4; station agents, 6; other station men, 10; enginemen, 3; firemen, 3; conductors, 3; other trainmen, 5; machinists, 1; other shopmen, 1; section foremen, 6; other trackmen, 18; other employees, 1; total, 64.

Carolina, Atlantic and Western Railway Company

OFFICERS.

Title	Name	Official Address
President	W. R. Bonsal	Hamlet, N. C.
Vice-President	D. T. McKeithan	Darlington, S. C.
Vice-President	Frank Marsh	New York, N. Y.
Vice-President and General Manager	J. E. Hancock	Hamlet, N. C.
Secretary	S. O. Banersfield	Hamlet, N. C.
Treasurer	W. R. Bonsal	Hamlet, N. C.
General Counsel	George E. Dargan	Darlington, S. C.
General Auditor	G. B. Lewis	Hamlet, N. C.
Chief Engineer	W. M. Moncure	Charleston, S. C.

DIRECTORS.

W. R. Bonsal, Hamlet, N. C.; S. O. Banersfeld, Hamlet, N. C.; B. H. Innis Brown, New York, N. Y.; George E. Dargan, Darlington, S. C.; W. Redmond Cross, New York, N. Y.; J. J. Lawton, Hartsville, S. C.; J. M. McConn, Florence, S. C.; D. T. McKeithan, Darlington, S. C.; S. Davies Warfield, Baltimore, Md.; R. L. Warner, Boston, Mass.; Bright Williamson, Darlington, S. C.

HISTORY.

Organized September 30, 1911, as North and South Carolina Railway Company, by consolidation of North and South Carolina Railway Company (a corporation of South Carolina) and North and South Carolina Railway Company (a corporation of North Carolina).

Consolidated company of the States of North Carolina and South Carolina. Consolidation authorized by General Laws of South Carolina, approved February 3, 1911.

Amendments to charter:

(a) South Carolina. Pursuant to the provisions of an act of the General Assembly of South Carolina approved February 23, 1914, the South Carolina Western Railway, South Carolina Western Extension Railway and Charleston Northern Railway were merged into North and South Carolina Railway Company and the name of the company changed to Carolina, Atlantic and Western Railway, by agreement of merger or consolidation filed in office of Secretary of State, April 6, 1914.

(b) North Carolina. Name changed to Carolina, Atlantic and Western Railway by certificate of amendment of charter filed in office of Secretary of State April 4, 1914, and in office of Clerk of Superior Court of Richmond County, N. C., April 6, 1914.

North and South Carolina Railway Company (of South Carolina), incorporated under the General Laws of South Carolina, charter granted by Secretary of State November 28, 1908, and amended by amendments of charter granted by Secretary of State February 3, 1910, and August 18, 1911.

North and South Carolina Railway Company (of North Carolina), incorporated under the General Laws of North Carolina, certificate of incorporation filed in the office of the Secretary of State February 4, 1910, charter amended by Act of General Assembly approved February 3, 1911.

South Carolina Western Railway, incorporated under the General Laws of South Carolina, charter granted by Secretary of State March 29, 1910, and amended by amendments of charter granted by Secretary of State November 10, 1910, October 12, 1911, and January 30, 1912.

South Carolina Western Extension Railway, incorporated under the General Laws of South Carolina, charter granted by Secretary of State August 23, 1913.

Charleston Northern Railway, incorporated under the General Laws of South Carolina, charter granted by Secretary of State December 9, 1913.

Consolidation of North and South Carolina Railway Company (of South Carolina) and North and South Carolina Railway Company (of North Carolina), forming North and South Carolina Railway Company, effected by filing agreement of consolidation in office of the Secretary of State of North Carolina September 15, 1911, and in the office of the Secretary of State of South Carolina September 30, 1911, pursuant to the authority of Code of Laws of South Carolina of 1902, and Act of the General Assembly of North Carolina approved February 3, 1911.

Merger of South Carolina Western Railway, South Carolina Western Extension Railway and Charleston Northern Railway into North and South Carolina Railway Company effected by filing agreement of merger and consolidation in office of Secretary of State of South Carolina April 6, 1914, and by filing certificate of merger in office of Secretary of State of North Carolina April 14, 1914, pursuant to the authority of an act of the General Assembly of South Carolina approved February 23, 1914, and the Laws of North Carolina.

ROAD OPERATED.

Class and Name of Road	Termini Between Which Road Extends	Miles of Road	Miles of Yard Track and Sidings, Etc.	Total
1-a North and South Carolina Ry. Div.	Gibson Switch, N. C., to Pee Dee River, S. C.	77.30	12.42	89.72
1-a S. C. W. Ry., Hartsville Div.	C. A. & W. Jct., S. C., to Poston, S. C.	65.45	3.86	69.31
1-a S. C. W. Ry., Sumter Div.	Sumter Div. Switch to Sumter, S. C.	38.25	3.52	41.77
1-a S. C. W. Ry., Timmonsville Div.	Lydia, S. C., to Timmonsville, S. C.	16.75	2.68	19.43
1-b S. C. W. Wy., Hartsville Div.	North Switch, S. C., to Hartsville, S. C.	.89		.89
1-b S. C. W. Ry, Hartsville Div.	Hartsville Jct., S. C., to South Switch	.58		.58
5 Seaboard Air Line Ry.	Hamlet, N. C., to Gibson Switch, N. C.	.56		.56
5 Seaboard Air Line Ry.	McBee, S. C., to C. A. & W. Ry. Jct., S. C.	1.31		1.31
5 Pee Dee Bridge Co.	North End Bridge to South End Bridge	1.08		1.08
3-b Georgetown and Western R. R.	Georgetown, S. C., to Lanes, S. C.	36.00	5.00	73.65
3-b Georgetown & Western R. R.	Andrews, S. C., to Georgetown, S. C.	32.65		
1-a Charleston Northern Ry. Div.	Andrews, S. C., to Charleston, S. C.	57.00	3.00	60.00
Totals		327.82	30.48	358.30

MILEAGE WITHIN THE STATE.

Line in Use	At End of Year		
	Line Owned	Line Operated Under Trackage Rights	Total Line Operated
Miles of road	11.68	.56	12.24
Miles of sidings, etc., on main track	1.58		1.58
All tracks	13.26	.56	13.82

COMPARATIVE GENERAL BALANCE SHEET.

Balance at Beginning of Year	Assets	Balance at Close of Year	Net Change During Year
	INVESTMENTS—		
$10,055,591.54	Investment in road and equipment	$10,395,078.70	$ 339,487.16
74,923.64	Investments in affiliated companies stocks	74,923.64	
	Other investments—advances	75,764.76	75,764.76
10,130,515.18	Total investments	10,545,767.10	415,251.92
	CURRENT ASSETS—		
119,021.36	Cash	15,050.19	*103,971.17
	Special deposits	69,547.50	69,547.50
21,243.47	Loans and bills receivable	21,243.47	
9,415.90	Net balance receivable from agents and conduc's	19,172.18	9,756.28
37,258.50	Miscellaneous accounts receivable	46,777.05	9,518.55
10,089.57	Material and supplies		*10,089.57
	Other current assets	57,000.00	57,000.00
197,028.80	Total current assets	228,790.39	31,761.59
	UNADJUSTED DEBITS—		
5,065.83	Rents and insurance premiums paid in advance	1,014.58	*4,051.25
353,588.46	Discount on funded debt	346,202.82	*7,385.64
192,792.76	Other unadjusted debits	13,953.14	*178,839.62
551,447.05	Total unadjusted debits	361,170.54	*190,276.51
10,878,991.03	Grand Totals	11,135,728.03	256,737.00
	LIABILITIES.		
	STOCK—		
2,525,000.00	Capital stock	2,525,000.00	
	LONG-TERM DEBT—		
7,836,000.00	Funded debt unmatured	7,872,763.52	36,763.52
	CURRENT LIABILITIES—		
236,180.73	Loans and bills payable	599,690.91	363,510.18
22,851.77	Traffic and car service balances payable	53,462.32	30,610.55
36,589.78	Audited accounts and wages payable	96,324.28	59,734.50
38,584.57	Miscellaneous accounts payable	62,324.28	23,433.36
93,880.00	Interest matured unpaid	135,547.50	41,667.50
112,163.15	Unmatured interest accrued	119,798.27	7,635.12
540,250.00	Total current liabilities	1,066,841.21	526,591.21
	UNADJUSTED CREDITS—		
2,701.54	Tax liability	14,499.76	11,798.22
5,214.46	Accrued depreciation—equipment	10,316.80	5,102.34
3,062.38	Other unadjusted credits	13,331.37	10,268.99
10,978.38	Total unadjusted credits	38,147.93	27,169.55
33,237.35	Profit and loss—debit balance	*367,024.63	*333,787.28
10,878,991.03	Grand totals	11,135,728.03	256,737.00

*Decrease.

INVESTMENT IN ROAD AND EQUIPMENT.

Account	Investment in Additions and Betterments During Year Made on Owned Lines	Total Investment in Road and Equipment During Year	Total Investment in Road and Equipment Since June 30, 1914
Engineering	$ 66.35	$ 66.35	$ 66.35
Land for transportation purposes	272,426.28	272,426.28	272,426.28
Bridges, trestles, and culverts	3,523.48	3,523.48	3,523.48
Ties	2,961.75	2,961.75	2,961.75
Other track material	1,470.46	1,470.46	1,470.46
Track laying and surfacing	4,759.23	4,759.23	4,759.23
Station and office buildings	1,714.24	1,714.24	1,714.24
Water stations	1,224.51	1,224.51	1,224.51
Miscellaneous structures	1,827.79	1,827.79	1,827.79
Total expentitures for road	289,974.09	289,974.09	289,974.09
Steam locomotives	47,838.28	47,838.28	47,838.28
Freight train cars	795.54	795.54	795.54
Total expenditures for equipment	48,633.82	48,633.82	48,633.82
Law	879.25	879.25	879.25
Grand totals	339,487.16	339,487.16	339,487.16

INVESTMENT IN ROAD AND EQUIPMENT AT CLOSE OF YEAR.

Item	Owned Lines
Investment from July 1,1907* to June 30, 1914	$ 10,055,591.54
Investment since June 30, 1914	39,487.16
Total investment in road and equipment	10,395,078.70
Length of road owned (miles)	256.22
Average investment per mile of road, exclusive of improvements on leased lines	39,642.60

*Road not in operation in 1907.

CAPITAL STOCK.

Class of Stock and Authorization	Par Value of Amount Authorized	Par Value of Total Amount Actually Issued to Close of Year	Par Value of Amount Actually Outstanding at Close of Year
Common stock—authorizations closed prior to present year	$ 2,525,000.00	$ 2,525,000.00	$ 2,525,000.00

SUMMARY STATEMENT OF UNMATURED FUNDED DEBT.

Class	Amount Nominally but Not Actually Issued at Close of Year		Amount Actually Outstanding at Close of Year	Interest at Close of Year on Actually Outstanding Debt		Interest During Year on Actually Outstanding Debt	
	Held by Respondent Unencumbered	Pledged or Otherwise Encumbered		Matured and Unpaid	Accrued Not Due	Accrued	Paid
Equipment obligations	$	$	$ 104,763.52	$	$ 1,455.00	$ 4,758.00	$ 4,863.90
Mortgage bonds	38,000.00	474,000.00	7,768,000.00	135,547.50	107,347.50	344,280.00	248,432.00
Total funded debt	38,000.00	474,000.00	7,872,763.52	135,547.50	108,802.50	349,038.90	253,296.40

UNMATURED FUNDED DEBT OTHER THAN EQUIPMENT OBLIGATIONS.

Name and Character of Obligation	Nominal Date of Issue	Date of Maturity	Interest Provisions		Par Value of Extent of Indebtedness Authorized	Par Value of Evidences of Debt	
			Rate Per Cent	Dates Due		Nominally but Not Actually Issued	Actually Issued to Close of Year
MORTGAGE BONDS—							
C., A. and W. Ry., refunding mortgage	2- 1-1914	2- 1-1964	5	Feb.-Aug.	$ 25,000,000	$	$ 2,280,000
N. and S. C. Ry., first mortgage	3- 1-1914	3- 1-1964	6	Mar.-Sept.	1,250,000		1,250,000
S. C. W. Ry., Hartsville Div., first mortgage	8- 1-1910	8- 1-1960	6	Feb.-Aug.	500,000	28,000	472,000
S. C. W. Ry., Sumter Div., first mortgage	11- 1-1911	11- 1-1961	6	Nov.-May	1,000,000	184,000	816,000
S. C. W. Extension Ry., first mortgage	10- 1-1913	10- 1-1943	6	April-Oct.	3,000,000	25,000	625,000
Charleston Northern, first mortgage "A" bonds	12-15-1913	12-15-1938	6	Dec. 15-June 15	2,475,000	275,000	2,200,000
Charleston Northern, first mortgage "B" bonds	12-15-1913	12-15-1938	6	Dec. 15-June 15	125,000		125,000
Totals					33,350,000	512,000	7,768,000

PROFIT AND LOSS ACCOUNT.

Item	Debits	Credits
Debit balance at beginning of year	$ 33,237.35	$
Miscellaneous credits		200.00
Balance transferred from income	333,972.38	
Miscellaneous debits	14.90	
Debit balance carried to balance sheet		367,024.63
Totals	367,224.63	367,224.63

INCOME ACCOUNT FOR THE YEAR.

Item	Amount Applicable to the Year	Comparison With Preceding Year
OPERATING INCOME:		
Railway operating revenues	$ 509,307.77	$ 240,571.96
Railway operating expenses	365,017.68	174,872.68
Net revenue from railway operations	144,290.09	65,699.28
Railway tax accruals	28,700.00	21,050.00
Total operating income	115,590.09	44,649.28
NONOPERATING INCOME:		
Rent from locomotives	11,234.00	11,234.00
Miscellaneous rent income	805.21	805.21
Income from unfunded securities and accounts	1,274.52	*39.90
Total nonoperating income	13,313.73	11,999.31
Gross income	128,903.82	56,648.59
DEDUCTIONS FROM GROSS INCOME:		
Hire of freight cars—debit balance	61,651.27	37,840.78
Rent for locomotives	6,820.91	6,820.91
Rent for passenger-train cars	35.00	35.00
Joint facility rents	2,960.64	1,410.59
Rent for leased roads	9,391.66	8,266.66
Miscellaneous rents	1,595.18	797.76
Interest on funded debt	349,038.90	203,569.93
Interest on unfunded debt	23,997.00	23,997.00
Amortization of discount on funded debt	7,385.64	4,544.09
Total deductions from gross income	462,876.20	287,282.72
Net deficit	333,972.38	*230,634.13
Income balance transferred to profit and loss	333,972.38	*230,634.13

*Decrease.

RAILWAY OPERATING REVENUES.

Class of Railway Operating Revenues	Total Amount of Revenue for the Year	Comparison With Total Revenue of Preceding Year
Freight	$ 356,389.74	$ 177,493.13
Passenger	110,089.68	36,291.24
Excess baggage	683.55	34.24
Mail	5,129.85	2,047.66
Express	2,380.34	735.65
Switching	4,138.43	3,162.43
Special service train		*300.00
Total rail-line transportation revenue	478,811.59	219,464.35
Station, train, and boat privileges	650.00	250.00
Storage—freight	1,173.23	476.59
Demurrage	1,426.00	564.00
Rents of buildings and other property	19,569.47	19,514.47
Miscellaneous	7,651.03	274.10
Total incidental operating revenue	30,467.73	21,079.16
Joint facility—Cr.	28.45	28.45
Total railway operating revenues	509,307.77	240,571.96

*Decrease.

RAILWAY OPERATING EXPENSES.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year	
	Entire Line	State
MAINTENANCE OF WAY AND STRUCTURES—		
Superintendence	$ 3,574.21	$ 1,947.01
Maintaining roadway and track	59,771.07	15,659.85
Maintaining track structures	8,332.84	4,376.57
Maintaining ancillary structures	4,328.21	3,757.30
Injuries to persons	63.75	38.75
Other way and structure expense	5,661.76	4,489.03
Totals	81,731.84	30,268.51
Maintaining joint tracks, yards, and other facilities—Dr.	239.25	9.33
Total maintenance of way and structures	81,971.09	30,277.84

RAILWAY OPERATING EXPENSES—Continued.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year	
	Entire Line	State
MAINTENANCE OF EQUIPMENT—		
Superintendence	$ 1,368.75	$ 843.75
Repairs of machinery and other apparatus	376.08	376.08
Locomotive repairs	22,411.96	8,490.09
Locomotive depreciation and retirements	3,006.66	307.98
Car repairs	5,385.22	2,981.33
Car depreciation and retirements	1,958.88	1,958.88
Floating equipment repairs	7.92	7.92
Work equipment repairs	170.96	170.96
Work equipment depreciation and retirements	136.80	136.80
Other equipment expenses	1,289.32	1,273.42
Total maintenance of equipment	36,112.55	16,547.21
TRAFFIC:		
Traffic expenses	12,169.39	7,985.15
TRANSPORTATION—RAIL LINE:		
Superintendence and dispatching	5,182.68	2,770.13
Station service	53,492.68	30,673.84
Yard enginemen and motormen	1,070.15	1,070.15
Other yard employees	1,760.67	1,760.67
Fuel for yard locomotives	624.00	624.00
Other yard expenses	75.79	75.79
Train enginemen and motormen	23,045.00	10,735.11
Fuel for train locomotives	57,802.03	30,336.51
Other train locomotive supplies and expenses	5,599.50	2,760.32
Trainmen	22,026.05	11,296.00
Train supplies and expenses	3,781.56	2,518.65
Injuries to persons	980.12	*1,240.66
Loss and damage	5,721.23	3,002.46
Other casualty expenses	11,167.15	8,903.06
Other rail transportation expenses	8,599.66	4,648.55
Totals	200,928.27	108,934.58
Operating joint yards and terminals—Dr.	2,178.28	1,126.24
Operating joint yards and terminals—Cr.	81.25	81.25
Operating joint tracks and facilities—Dr.	1,364.91	875.76
Total transportation—Rail line	204,552.71	111,017.83
GENERAL:		
Administration	26,903.67	10,506.26
Insurance—general		*4,118.58
Valuation expenses	820.99	820.99
Other general expenses	2,483.91	1,832.61
Totals	30,208.57	9,041.28
General joint facility expenses—Dr.	3.37	3.37
Total general expenses	30,211.94	9,044.65
Grand total railway operating expenses	365,017.68	174,872.68

*Credit.

Operating ratio (ratio of operating expenses to operating revenues) 71.6 per cent.

RAIL LINE OPERATIONS—ENTIRE LINE.

Item	Amount
Average mileage of road operated (miles)	230.67
TRAIN-MILES:	
Freight—ordinary	140,097
Passenger	225,149
Mixed	93,106
Total transportation service	458,352
LOCOMOTIVE-MILES:	
Freight—principal	140,097
Passenger—principal	225,149
Mixed train—principal	93,106
Total transportation service	458,352
CAR-MILES:	
Freight train—	
Loaded	1,116,166
Empty	671,877
Sum of loaded and empty	1,788,043
Freight train—	
Caboose	115,116
Total freight train car-miles	1,903,159
Passenger train—passenger	387,630
Mixed train—	
Freight—loaded	209,091
Feight—empty	79,349
Passenger	219,352
Total mixed train car-miles	507,792
Total transportation service	2,683,465
FREIGHT SERVICE:	
Tons—revenue freight	329,340
Ton-miles—revenue freight	10,136,227
PASSENGER SERVICE:	
Passengers carried—revenue	313,533
Passenger-miles—revenue	4,560,464
REVENUES AND EXPENSES:	
Freight revenue	$ 356,389.74
Passenger revenue	110,089.68
Passenger-service train revenue	118,283.42
Operating revenues	509,307.77
Operating expenses	365,017.68
Net operating revenues	144,290.09

RAIL LINE OPERATIONS—ENTIRE LINE—Continued.

Item	Amount
AVERAGES PER MILE OF ROAD:	
Freight-train miles	607
Passenger-train miles	976
Mixed-train miles	404
Transportation service train miles	1,987
Locomotive-miles—transportation	1,987
Freight service car miles	9,499
Passenger service car miles	2,631
Freight revenue	$ 1,545
Passenger service train revenue	513
Operating revenues	2,207.66
Operating expenses	1,582.22
Net operating revenues	625.44
AVERAGES PER TRAIN-MILE:	
Loaded freight car miles—	
Freight trains	7.97
Mixed trains	2.25
Empty freight car miles—	
Freight trains	4.80
Mixed trains	.85
Passenger train car miles—	
Passenger trains	1.72
Mixed trains	2.36
Freight revenue	$ 1.53
Passenger service train revenue	.37
Operating revenues	1.11
Operating expenses	.79
Net operating revenues	.32
AVERAGES PER LOCOMOTIVE-MILE:	
Car-miles—freight trains	13.58
Car-miles—passenger trains	1.72
Car-miles—mixed trains	5.45
AVERAGES PER LOADED FREIGHT CAR-MILE:	
Ton-miles—revenue freight	7.65
Freight revenue	$ .26897
AVERAGES PER CAR-MILE—PASSENGER:	
Passenger-miles—revenue	7.51
Passenger revenue	$ .18196
MISCELLANEOUS AVERAGES:	
Miles hauled—revenue freight	3.08
Miles carried—revenue passengers	14.55
Revenue per ton of freight	$ .10823
Revenue per ton-mile of freight	.03516
Revenue per passenger	.35112
Revenue per passenger-mile	.02414
Operating ratio, per cent	71.6

REVENUE FREIGHT CARRIED DURING YEAR.

Commodity	Number of Tons (2,000 lbs.) of Revenue Freight Originating on Entire Road	Number of Tons (2,000 lbs.) of Revenue Freight Received from Connecting Carriers	Total Revenue Freight Carried	
			Number of Tons (2,000 lbs. Each)	Per Cost of Whole
PRODUCTS OF AGRICULTURE:				
Grain	96	2,516	2,612	.79
Flour	12	2,218	2,230	.68
Other mill products	68	1,416	1,484	.45
Hay		1,617	1,617	.49
Tobacco	4,413	14	4,427	1.34
Cotton	18,114	882	18,996	5.77
Fruit and vegetables	3,891	12	3,903	1.19
Other products of agriculture	10,216	4,021	14,237	4.32
Total products of agriculture	36,810	12,696	49,506	15.03
PRODUCTS OF ANIMALS:				
Live stock	118	165	283	.09
Dressed meats		418	418	.13
Other packing-house products		441	441	.13
Other products of animals	16		16	
Total products of animals	134	1,024	1,158	.35
PRODUCTS OF MINES:				
Bituminous coal		35,112	35,112	10.66
Stone, sand, and other like articles	3,612	3,212	6,824	2.07
Total products of mines	3,612	38,324	41,936	12.73
PRODUCTS OF FORESTS:				
Lumber	49,769	3,119	52,888	16.06
Other products of forests	17,511	692	18,203	5.53
Total products of forests	67,280	3,811	71,091	21.59
MANUFACTURES:				
Petroleum and other oils	12,516	228		3.87
Sugar	2,615	118		.83
Other castings and machinery		914	914	.28
Bar and sheet metal		227	227	.06
Cement, brick, and lime	4,218	5,218	9,436	2.87
Agricultural implements		110	110	.03
Wagons, carriages, tools, etc.	114	318	432	.13
Wines, liquors, and beers		511	511	.16
Household goods and furniture	516	112	628	.19
Other manufactures	90,163	47,751	137,914	41.88
Total manufactures	110,142	55,507	165,649	50.30
Grand totals, all commodities	217,978	111,362	329,340	100.00

ROAD OPERATED.

Class and Name of Road	Termini Between Which Road Extends	Miles of Road	Miles of Yard Track, Sidings, Etc.	Total
1-a Carolina, Clinchfield and Ohio Railway	Dante, to N. C.-S. C., Va., State Lines.	223.47	90.52	313.99
1-b Carolina, Clinchfield & Ohio Railway	Laurel Jct., to Laurel Tipple	3.39		
	Kiser, Va., to Laurel Junction	5.60		
	Hurricane Jct. to End of Track	1.52		
	Dante to Tipple, No. 2	.78	--------	15.68
	Dante to Foot of Switchback	1.27		
	E. T. & W. N.C. Crossing to Carne	2.32		
	Bostics Junction to Bostic	.80		
5 East Tenn. and Western N. C. Railroad	Buffalo St. to Division St., Johnson City, Tenn.	63	61	1.24
5 Norfolk and Western Ry. Co.	St. Paul, Va., to Kiser, Va.	8.45	----------	8.45
Totals		248.23	91.13	339.36

COMPARATIVE GENERAL BALANCE SHEET.

Balance at Beginning of Year	Assets	Balance at Close of Year	Net Change During Year
	INVESTMENTS:		
$53,297,106.51	Investment in road and equipment	$54,816,766.88	$ 1,519,660.37
38,321.56	Miscellaneous physical property	38,321.56	
	Investments in affiliated companies—		
2,752,361.41	Stocks	2,752,361.41	
3,000,000.00	Bonds	3,000,000.00	
59,087,789.48	Total investments	60,607,449.85	1,519,660.37
	CURRENT ASSETS—		
742,185.48	Cash	286,233.33	*455,952.15
77,176.72	Traffic and car service balances receivable	101,632.67	24,455.95
51,665.54	Net balance receivable from agents and conductors	55,426.86	3,761.32
706,226.66	Miscellaneous accounts receivable	851,219.71	144,993.05
402,381.31	Material and supplies	220,017.93	*182,363.38
12,500.00	Interest and dividends receivable		*12,500.00
17,764.87	Other current assets	13,835.34	*3,929.53
2,009,900.58	Total current assets	1,528,365.84	*481,534.74
	DEFERRED ASSETS:		
10,056.70	Working fund advances	6,556.70	*3,500.00
	UNADJUSTED DEBITS:		
2,594.67	Rents and insurance premiums paid in advance	1,655.34	*939.33
180,425.32	Other unadjusted debits—securities issued or assumed—unpledged, $2,155,000; pledged, $500,000.	134,503.51	*45,922.81
183,020.99	Total unadjusted debits	136,158.85	*46,862.14
61,290,767.75	Grand totals	62,278,531.24	987,763.49
	LIABILITIES		
	STOCK:		
35,000,000.00	Capital stock, book liability, $37,000,000; less holdings, $2,000,000.	35,000,000.00	
	LONG-TERM DEBT:		
23,640,000.00	Funded debt unmatured (book liability, $24,532,000; less holdings, $655,000)	23,877,000.00	237,000.00
	CURRENT LIABILITIES:		
	Loans and bills payable	1,049,177.27	1,049,177.27
33,243.53	Traffic and car-service balances payable	57,876.64	24,633.11
278,162.11	Audited accounts and wages payable	237,430.27	*40,731.84
550,521.82	Miscellaneous accounts payable	175,426.54	*375,095.28
8,150.00	Interest matured unpaid	4,650.00	*3,500.00
213,833.12	Unmatured interest accrued	197,795.84	*16,037.28
212,268.20	Other current liabilities		*212,268.20
1,296,178.78	Total current liabilities	1,722,356.56	426,177.78

*Decrease.

COMPARATIVE GENERAL BALANCE SHEET—Continued.

Balance at Beginning of Year	Liabilities—*Continued*	Balance at Close of Year	Net Change During Year
	Unadjusted Credits:		
$ 50,000.00	Tax liability	$ 75,000.00	$ 25,000.00
36,006.17	Operating reserves	40,174.75	4,168.58
317,637.38	Accrued depreciation—equipment	392,487.90	74,850.52
158,640.17	Other unadjusted credits	130,328.04	*28,312.13
562,283.72	Total unadjusted credits	637,990.69	75,706.97
792,305.25	Profit and loss, credit balance	1,041,183.99	248,878.74
61,290,767.75	Grand totals	62,278,531.24	987,763.49

*Decrease.

INVESTMENT IN ROAD AND EQUIPMENT.

Account	Investment in New Lines and Extensions During the Year	Investment in Additions and Betterments During the Year, Owned Lines	Total Investment in Road and Equipment During the Year	Total Investment in Road and Equipment Since June 30, 1914
Engineering	$ 18,015.38	$ 179.45	$ 18,194.83	$ 18,194.83
Land for transportation purposes	49,631.39	*2,000.00	47,631.39	47,631.39
Grading	65,920.54	528.10	66,448.64	66,448.64
Tunnels and subways	175,247.04	66,539.59	241,786.63	241,786.63
Bridges, trestles, and culverts	15,086.54	31,583.45	46,669.99	46,669.99
Ties	47,682.32	672.63	48,354.95	48,354.95
Rails	154,470.51	711.13	155,181.64	155,181.64
Other track material	41,879.90	*440.48	41,439.42	41,439.42
Ballast	57,291.40	5,316.02	62,607.42	62,607.42
Track laying and surfacing	50,730.82	529.74	51,260.56	51,260.56
Right-of-way fences	643.84	1,285.20	1,929.04	1,929.04
Crossings and signs	424.50	4,225.39	4,649.89	4,649.89
Station and office buildings	4,439.64	27,262.32	31,701.96	31,701.96
Roadway buildings		251.39	251.39	251.39
Water stations	23,614.26	9.50	23,623.76	23,623.76
Fuel stations	64.10	4,680.04	4,744.14	4,744.14
Shops and enginehouses	1,323.44	690.85	2,014.29	2,014.29
Telegraph and telephone lines	6,236.59		6,236.59	6,236.59
Miscellaneous structures	11,347.22		11,347.22	11,347.22
Roadway machines		112.50	112.50	112.50
Revenues and operating expenses during construction	*246.02		*246.02	*246.02
Shop machinery		3,387.04	3,387.04	3,387.04
Total expenditures for road	723,803.41	145,523.86	869,327.27	869,327.27
Steam locomotives		59,418.13	59,418.13	59,418.13
Freight-train cars		241,344.85	241,344.85	241,344.85
Passenger-train cars		*35,276.36	*35,276.36	*35,276.36
Miscellaneous equipment		42,538.01	42,538.01	42,538.01
Total expenditures for equipment		308,024.63	308,024.63	308,024.63

*Credit.

INVESTMENT IN ROAD AND EQUIPMENT—Continued.

Account	Investment in New Lines and Extensions During the Year	Investment in Additions and Betterments During the Year, Owned Lines	Total Investment in Road and Equipment During the Year	Total Investment in Road and Equipment Since June 30, 1914
Law	$ 3,438.35	$	$ 3,438.35	$ 3,438.35
Stationery and printing	52.00		52.00	52.00
Taxes	360.71		360.71	360.71
Interest during construction	337,652.76		337,652.76	337,652.76
Other expenditures—general	804.65		804.65	804.65
Total general expenditures	342,308.47		342,308.47	342,308.47
Grand totals	1,066,111.88	453,548.49	1,519,660.37	1,519,660.37

INVESTMENT IN ROAD AND EQUIPMENT AT CLOSE OF YEAR.

Item	Owned Lines
Investment from July 1, 1907, to June 30, 1914	$ 53,297,106.51
Investment since June 30, 1914	1,519,660.37
Total investment in road and equipment	54,816,766.88
Length of road owned (miles)	239.15
Average investment per mile of road, exclusive of improvement on leased lines	229,215.00

NOTE.—Length of road owned does not include figures for Elkhorn Extension, nearly the entire cost of which is included in "Total Investment in Road and Equipment."

Including Elkhorn Extension length of road owned is 273.85 miles and average investment per mile of road is $200,170.79.

CAPITAL STOCK.

Class of Stock	Par Value of Amount Authorized	Par Value of Amount Nominally but Not Actually Issued to Close of Year	Par Value of Total Amount Actually Issued to Close of Year	Par Value of Amount Actually Outstanding at Close of Year	Stocks Actually Issued Prior to Present Year		
					Par Value	Cash Received as Consideration for Issue	Cash Value of Other Property Acquired as Consideration for Issue
Common stock—authorization closed prior to present year	$ 25,000,000	$	$ 25,000,000	$ 25,000,000	$ 25,000,000	$ 10,000	$ 24,990,000
Preferred stock—authorization closed prior to present year	12,000,000	2,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Totals	37,000,000	2,000,000	35,000,000	35,000,000	35,000,000	10,000	34,990,000

SUMMARY STATEMENT OF UNMATURED FUNDED DEBT.

Class	Amount Nominally but Not Actually Issued at Close of Year		Reacquired After Actual Issue and Held Alive by or for Respondent Unencumbered	Amount Actually Outstanding at Close of Year	Interest at Close of Year on Actually Outstanding Debt		Interest During Year on Actually Outstanding Debt	
	Held by Respondent Unencumbered	Pledged or Otherwise Encumbered			Matured and Unpaid	Accrued Not Due	Accrued	Paid
Equipment obligations	$	$	$	$ 2,682,000.00	$ 350.00	$ 40,837.50	$ 142,670.84	$ 147,050.00
Mortgage bonds	150,000.00	500,000.00	5,000.00	21,195,000.00	4,300.00	156,958.34	1,038,916.67	1,038,575.00
Total funded debt	150,000.00	500,000.00	5,000.00	23,877,000.00	4,650.00	197,795.84	1,181,587.51	1,185,625.00

SECURITY FOR UNMATURED FUNDED DEBT.

Designation of Mortgage, Pledge, or Other Lien	Road Mortgaged	Miles of Road	Equipment, Securities, Income, Etc., Mortgaged or Pledged
First mortgage	Dante, Va., to S. C.-N. C. State line	223.47	All income property owned between Dante, Va., and N. C.-S. C. State Line subject to prior lien of S. C. and L. E. E. R. R. bonds.
Ten-year 5% gold notes	Dante, Va., to S. C.-N. C. State Line	223.47	Second mortgage on all income property owned between Dante, Va., and N. C.-S. C. State line, subject to prior lien of L. C. and L. E. R. R. bonds.
Lick Creek and Lake Erie bonds	Dante, Va., to Fink, Va.	8	
Elkhorn Extension, 5% gold notes	Elkhorn City, Ky., to Dante, Va.	3.48	All property and income between Dante, Va., and Elkhorn City, Ky.

EQUIPMENT OBLIGATIONS.

Serial or Other Designation	Nominal Date of Issue	Term in Years	Number of Payments	Contract Price of Equipment Acquired	Cash Paid on Acceptance of Equipment	Total Amount of Obligations Actually Issued	Equipment Covered
Equipment notes, Series "A"	Dec. 1, 1908	10	20	$3,236,237.60	$ 636,237.60	$2,600,000.00	1,600 hopper cars, 250 box, 100 wooden flats; 8 baggage mail cars, 2,100 steel flats, 12 coaches, 1 Mallet, 15 freight and passenger locomotives; 15 caboose, 1 wreck car and 500 gondola cars.
Equipment notes, Series "B"	Jan. 15,1910	10	20	1,375,285.00	375,285.00	1,000,000.00	750 hoppers; 250 gondola cars; 4 Mallet locomotives; 12 coaches; 20 dump cars.
Equipment notes, Series "C"	Aug. 1, 1912	10	20	1,385,761.59	385,761.59	1,000,000.00	1,000 hopper cars, 6 Mallet and 3 Pacific locomotives.
Equipment notes, Series "D"	July 1, 1913	7	14	431,646.25	81,646.25	350,000.00	475 box and 25 stock cars.
Equipment notes, Series "E"	Oct. 1, 1914	10	20	309,604.00	49,604.00	260,000.00	300 stock cars, 2 Pacific and 1 Shay locomotive.

Serial or Other Designation	Rate of Interest Per Cent	Interest Dates	Actually Outstanding Obligations Unmatured at Close of Year	Interest Matured and Unpaid at Close of Year	Interest Accrued (Not Due) at Close of Year	Interest Accrued During Year Charged to Income	Interest Paid During Year
Equipment notes, Series "A"	5	June 1,-Dec. 1	$ 910,000.00	$ 25.00	$ 3,791.67	$ 54,166.67	$ 55,250.00
Equipment notes, Series "B"	5	Jan. 15-July 15	500,000.00		11,458.33	26,458.33	28,750.00
Equipment notes, Series "C"	5	Feb. 1-Aug. 1	750,000.00		15,625.00	39,166.67	41,250.00
Equipment notes, Series "D"	5	Jan. 1-July 1	275,000.00		6,785.00	14,375.00	15,625.00
Equipment notes, Series "E"	5	Apr. 1-Oct. 1	247,000.00	325.00	3,087.50	8,504.17	6,175.00
Totals			2,682,000.00	350.00	40,837.50	142,670.84	147,050.00

UNMATURED FUNDED DEBT OTHER THAN EQUIPMENT OBLIGATIONS.

Name and Character of Obligation	Nominal Date of Issue	Date of Maturity	Interest Provisions		Par Value of Extent of Indebtedness Authorized	Par Value of Evidences of Debt		
			Rate Per Cent	Dates Due		Nominally but Not Actually Issued	Actually Issued to Close of Year	Reacquired After Actual Issue and Canceled
MORTGAGE BONDS—								
First mortgage bonds	6- 1-1908	6- 1-1938	5	June 1-Dec. 1	$14,150,000.00	$ 650,000	$ 13,500,000	$
Ten-year 5% gold notes	7- 1-1909	7- 1-1919	5	Jan. 1-July 1	5,000,000		5,000,000	3,000,000
Lick Creek and Lake Erie R. R. bonds	12-23-1902	1- 1-1933	5	Jan. 1-July 1	200,000		200,000	
Elkhorn Extension first mortgage, 5% gold notes	5- 1-1912	5- 1-1917	5	May 1-Nov. 1	5,500,000		5,500,000	
Totals					24,850,000	650,000	24,200,000	3,000,000

PROFIT AND LOSS ACCOUNT.

Item	Debits	Credits
Balance at beginning of year	$	$ 792,305.25
Credit balance transferred from income		267,517.28
Unrefundable overcharges		307.11
Donations		1,514.31
Miscellaneous credits		643.36
Debt discount extinguished through surplus	18,745.00	
Loss on retired road and equipment	1,768.07	
Miscellaneous debits	590.25	
Balance carried to balance sheet	1,041,183.99	
Totals	1,062,287.31	1,062,287.31

INCOME ACCOUNT.

Item	Amount Applicable to the Year	Comparison With Preceding Year
OPERATING INCOME—		
Railway operating revenues	$ 2,131,162.09	$ *389,144.14
Railway operating expenses	1,121,669.32	*64,159.40
Net revenue from railway operations	1,009,492.77	*324,984.74
Railway tax accruals	157,248.34	32,356.66
Uncollectible railway revenues	308.81	308.81
Total operating income	851,935.62	*357,650.21
NONOPERATING INCOME—		
Hire of freight cars—credit balance	241,979.19	*151,931.35
Rent from locomotives	6,256.78	2,065.41
Rent from passenger-train cars	2,622.89	*3,130.91
Rent from work equipment	617.76	330.04
Joint facility rent income	1,642.72	84.82
Miscellaneous nonoperating physical property	2,299.28	
Income from funded securities	150,000.00	
Income from unfunded securities and accounts	4,617.75	*15,214.84
Total nonoperating income	410,036.37	*167,796.83
Gross income	1,261,971.99	*525,447.04
DEDUCTIONS FROM GROSS INCOME—		
Joint facility rents	416.25	*343.57
Rent for leased roads	8,294.44	419.44
Miscellaneous rents	900.00	
Interest on funded debt	927,420.84	*13,731.96
Interest on unfunded debt	57,423.18	230,869.58
Total deductions from gross income	994,454.71	7,213.49
Net income	267,517.28	*532,660.53
DISPOSITION OF NET INCOME—		
Income balance transferred to profit and loss	267,517.28	*532,660.53

*Decrease.

RAILWAY OPERATING REVENUES.

Class	Total Amount of Revenue for the Year	Comparison with Total Revenue of Preceding Year	Revenues Earned Within the State		
			On Intrastate Traffic	On Interstate Traffic	Total
Freight	$ 1,911,951.36	$ *354,184.59	$ 37,529.42	$ 837,306.14	$874,835.56
Passenger	170,283.86	*32,801.76	14,199.16	60,403.30	74,602.46
Excess baggage	1,352.25	*274.78	193.30	376.41	569.71
Sleeping car	266.11	266.11		218.21	218.21
Mail	12,023.02	5.30		5,811.92	5,811.92
Express	11,716.01	*650.49		2,360.53	2,360.53
Other passenger-train	1,390.18	276.90		793.01	793.01
Switching	5,827.00	*882.50	31.00		31.00
Special service train	3,347.68	*3,993.74		779.78	779.78
Total rail-line transportation revenue	2,118,157.47	*392,239.55			
Station, train, and boat privileges	1,350.00			661.56	661.56
Storage--freight	712.49	334.38	330.88		330.88
Storage—baggage	91.15	5.75	14.45		14.45
Demurrage	5,117.00	997.57		504.00	504.00
Telegraph and telephone	745.72	52.99		365.40	365.40
Rents of buildings and other property	4,364.10	1,747.64	1,693.19		1,693.19
Miscellaneous	624.16	*42.92	315.45		315.45
Total incidental operating revenue	13,004.62	3,095.41			
Total railway operating revenues	2,131,162.09	*389,144.14	54,306.85	909,580.26	963,887.11

*Decrease.

RAILWAY OPERATING EXPENSES.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year	
	Entire Line	State
MAINTENANCE OF WAY AND STRUCTURES—		
Superintendence	$ 10,401.39	$ 4,895.15
Roadway maintenance	28,499.00	14,643.11
Tunnels and subways	268.07	199.61
Bridges, trestles, and culverts	10,765.62	4,566.18
Ties	75,060.51	36,502.28
Rails	2,634.93	1,504.48
Other track material	5,221.69	2,391.19
Ballast	4,170.55	1,651.58
Track laying and surfacing	65,443.89	30,414.85
Right-of-way fences	162.89	
Crossings and signs	786.01	490.34
Station and office buildings	3,709.96	1,090.40
Roadway buildings	377.54	242.76
Water stations	2,214.57	585.96
Fuel stations	354.10	104.16
Shops and enginehouses	3,211.50	252.82
Telegraph and telephone lines	3,678.47	2,360.39
Signals and interlockers	541.02	434.43
Roadway machines	476.32	180.33
Small tools and supplies	1,887.40	916.10
Removing snow, ice, and sand	214.48	3.03
Injuries to persons	13,034.80	11,553.21
Insurance	1,229.43	392.77
Stationery and printing	126.54	56.97
Totals	234,470.68	115,432.10
Maintaining joint tracks, yards, and other facilities—Dr.	1,495.78	29.38
Maintaining joint tracks, yards, and other facilities—Cr.	437.92	426.31
Total maintenance of way and structures	235,528.54	115,035.17
MAINTENANCE OF EQUIPMENT—		
Superintendence	14,477.85	7,094.17
Shop machinery	4,598.33	2,253.18
Steam locomotives—repairs	72,765.89	35,655.29
Steam locomotives—depreciation	12,038.92	5,899.07
Freight-train cars—repairs	85,498.53	41,894.27
Freight-train cars—depreciation	59,783.58	29,293.95
Freight-train cars—retirements	1,730.64	848.01
Passenger-train cars—repairs	10,003.72	4,901.83
Passenger-train cars—depreciation	5,943.36	2,912.24
Work equipment—repairs	5,289.65	2,591.93
Work equipment—depreciation	2,242.02	1,098.58
Injuries to persons	597.17	292.61
Insurance	2,429.12	1,171.29
Stationery and printing	395.31	193.70
Total maintenance of equipment	277,794.09	136,100.12

RAILWAY OPERATING EXPENSES—Continued.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year	
	Entire Line	State
TRAFFIC:		
Superintendence	$ 30,842.41	$ 15,112.77
Outside agencies	26,412.30	12,942.02
Advertising	9,686.79	4,746.52
Traffic associations	274.42	134.46
Industrial and immigration bureaus	5,561.04	2,722.46
Insurance	12.94	6.34
Stationery and printing	8,403.18	4,117.56
Total	81,193.08	39,782.13
TRANSPORTATION—RAIL LINE:		
Superintendence	17,858.93	8,654.93
Dispatching trains	6,755.66	3,308.46
Station employees	35,054.06	9,705.21
Weighing, inspection, and demurrage bureaus	1,326.69	379.60
Station supplies and expenses	2,709.15	354.81
Yardmasters and yard clerks	2,971.22	962.52
Yard conductors and brakemen	13,309.16	63.72
Yard switch and signal tenders	268.75	
Yard enginemen	9,194.42	43.34
Fuel for yard locomotives	7,042.88	72.20
Water for yard locomotives	491.53	4.26
Lubricants for yard locomotives	371.09	13.20
Other supplies for yard locomotives	328.80	30.82
Enginehouse expenses—yard	1,824.53	232.79
Yard supplies and expenses	125.47	26.51
Train enginemen	83,270.84	35,482.02
Fuel for train locomotives	85,171.14	41,733.86
Water for train locomotives	4,022.56	1,885.42
Lubricants for train locomotives	3,877.78	1,900.10
Other supplies for train locomotives	2,773.03	1,325.03
Enginehouse expenses—train	13,898.59	6,762.69
Trainmen	63,306.75	31,160.75
Train supplies and expenses	11,450.66	5,569.69
Crossing protection	726.08	6.04
Telegraph and telephone operation	889.32	434.89
Stationery and printing	4,718.44	2,233.96
Other expenses	168.55	75.85
Insurance	482.37	196.76
Clearing wrecks	3,028.92	1,745.22
Damage to property	5,837.39	2,012.53
Damage to live stock on right of way	3,649.42	555.84
Loss and damage—freight	5,309.64	2,221.89
Loss and damage—baggage	19.86	24.59
Injuries to persons	25,986.34	7,357.80
Total	418,220.02	166,537.30
Operating joint yards and terminals—Dr.	6,929.08	2.48
Operating joint yards and terminals—Cr.	2,116.09	2,112.36
Operating joint tracks and facilities—Dr.	1,783.31	1,664.58
Operating joint tracks and facilities—Cr.	375.57	
Total transportation—rail line	424,440.75	166,092.00

RAILWAY OPERATING EXPENSES—Continued.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year	
	Entire Line	State
GENERAL:		
Salaries and expenses of general officers	$ 32,664.18	$ 16,005.45
Salaries and expenses of clerks and attendants	38,345.51	18,720.42
General office supplies and expenses	7,731.66	3,788.51
Law expenses	26,935.18	13,163.45
Insurance	381.54	174.70
Stationery and printing	6,806.55	3,335.22
Valuation expenses	172.03	84.30
Other expenses	3,113.07	1,329.40
Total general expenses	116,149.72	56,601.45
SUMMARY:		
Total of above accounts	1,127,827.59	514,453.10
Less joint-facility credits	2,929.58	2,538.67
Remainder	1,124,898.01	511,914.43
Total joint-facility debits	10,208.17	1,696.44
Transportation for investment—Cr.	13,436.86	3,359.21
Grand total railway operating expenses	1,121,669.32	510,251.66

Operating ratio (ratio of operating expenses to operating revenues), 52.63 per cent, entire lines.

TAXES ON RAILWAY PROPERTY.

State	Amount Charged to "RailwayTax Accruals" in Income	Total Taxes Paid During Year and Charged Directly or Indirectly to Income	Amount of Taxes Paid During Year and Charged to "Road and Equipment"	Amount of Taxes Admittedly Due and Unpaid at Close of Year	Ad Valorem Tax on the Value of Real and Personal Property
Virginia	$ 61,220.11	$ 38,536.96	$ 360.71	$ 31,970.81	$ 55,320.62
Tennessee	46,331.32	46,331.32		19,856.34	46,031.32
North Carolina	39,099.72	39,099.72		20,856.00	37,925.62
United States Government	10,597.19	8,280.34		2,316.85	
Totals	157,248.34	132,248.34	360.71	*75,000.00	139,277.56

State	Specific Tax			United States Government Taxes	Total
	On Par Amount of Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic or on Some Physical Quality of Property Operated, or on Privilege		
Virginia	$ 75.00	$ 5,824.99	$	$	$ 61,220.11
Tennessee	300.00				46,331.32
North Carolina			1,174.10		39,099.72
United States Government				10,597.19	10,597.19
Totals	375.00	5,824.99	1,174.10	10,597.19	157,248.34

*This amount represents an approximation from the best sources obtainable of one-half the taxes payable for the calendar year 1915.

INCOME FROM FUNDED SECURITIES.

Description of Funded Security	Interest Provisions		Date of Maturity	Amount (at Par) to Which Interest Relates	Amount Credited to Income
	Rate Per Cent	Dates			
First mortgage bonds of Carolina, Clinchfield and Ohio Ry. of S. C.	5	June 1–Dec. 1	June 1, 1938	$ 3,000,000	$ 150,000

INCOME FROM UNFUNDED SECURITIES AND ACCOUNTS.

Description of Unfunded Security or Account	Period Covered by Interest		Amount to Which Interest Relates	Income Derived as Interest
	From—	To—		
Interest on deposits in bank	7–1–1914	6–30–1915	See note	$ 4,617.75

NOTE.—Interest was paid on daily balances which, of course, changed each day.

RENT FOR LEASED ROADS.

Name of Road	Name of Lessor	Total Rent Accrued During Year	Classification of Rent—Cash
Norfolk and Western Ry. Co., St. Paul, Va., to Kiser, Va.	Norfolk and Western Ry. Co.	$ 8,294.44	$ 8,294.44

LOCOMOTIVE AND CAR EQUIPMENT.

EQUIPMENT OWNED OR LEASED, IN SERVICE OF RESPONDENT

Class of Equipment	Number of Units			Units Available for Service		
	Available for Service at Beginning of Year	Installed During Year	Retired from Service During Year	Total Number	Number Fully Owned	Number Held Under Equipment Trust
Steam locomotives	45	2		47	12	35
FREIGHT-TRAIN CARS:						
Box cars	951		20	931	206	725
Flat cars	195		4	191		191
Stock cars	25	300	4	321		321
Coal cars	4,080			4,080		4,080
Caboose cars	16			16	1	15
All classes of freight-train cars	5,267	300	28	5,539	207	5,332
PASSENGER-TRAIN CARS:						
Coaches	25			25	1	24
Combination passenger cars						6
Other combination cars	6			6	1	2
Baggage and express cars	3			3		
Other passenger-train cars	1			1	1	
All classes of passenger-train cars	35			35	3	32
COMPANY SERVICE CARS:						
Officers' and pay cars	2			2	2	
Derrick cars	1			1		1
Steam shovels	2			2	2	
Other company service cars	43	24		67	47	20
All classes of company service cars	48	24		72	51	21
All classes of cars in service	5,350	324	28	5,646	261	5,385

EQUIPMENT OWNED OR LEASED, NOT IN SERVICE OF RESPONDENT

Locomotives*		1		1		1

*Leased to Black Mountain Railway Co.

RAIL LINE OPERATIONS—Entire Line.

Item	Amount
Average mileage of road operated (miles)	248.23
TRAIN MILES:	
Freight—	
Ordinary	230,442
Light	60
Total freight-train miles	230,502
Passenger	238,618
Mixed	83,604
Special	1,454
Total transportation service	554,178
Work service	33,068
LOCOMOTIVE MILES:	
Freight—	
Principal	230,442
Helper	128,943
Light	30,863
Total freight locomotive-miles	390,248
Passenger—	
Principal	239,088
Helper	117
Light	616
Total passenger locomotive-miles	239,821
Mixed Train—	
Principal	83,604
Helper	6,490
Light	5,801
Total mixed train locomotive-miles	95,895
Special—	
Principal	1,454
Helper	32
Total special locomotive-miles	1,486
Train switching	18,583
Yard Switching—	
Freight	96,659
Passenger	2,160
Total yard switching locomotive-miles	98,819
Total transportation service	727,450
Work service	33,368

RAIL LINE OPERATIONS—Entire Line—Continued.

Item	Amount
CAR MILES:	
Freight Train—	
Loaded	8,010,933
Empty	7,392,935
Sum of loaded and empty	15,403,868
Freight Train—	
Caboose	230,442
Total freight train car-miles	15,634,310
Passenger Train—	
Passenger	509,176
Sleeping, parlor, and observation	1,668
Other	236,446
Total passenger train car-miles	747,290
Mixed Train—	
Freight—loaded	981,778
Freight—empty	23,230
Passenger	115,834
Other passenger train	62,473
Total mixed train car-miles	1,183,315
Special Train—	
Passenger	7,507
Other passenger train	1,053
Total special train car-miles	8,560
Total transportation service car-miles	17,573,475
Work service	405,078
FREIGHT SERVICE:	
Tons—	
Revenue freight	2,312,953
Nonrevenue freight	149,620
Total tons, freight service	2,462,573
Ton Miles—	
Revenue freight	342,397,226
Nonrevenue freight	12,867,402
Total ton-miles, freight service	355,264,628
PASSENGER SERVICE:	
Passengers Carried—	
Revenue	338,609
Passenger Miles—	
Revenue	7,301,836

RAIL LINE OPERATIONS—Entire Line—Continued.

Item	Amount
REVENUES AND EXPENSES:	
Freight revenue	$ 1,911,951.36
Passenger revenue	170,283.86
Passenger service train revenue	197,031.43
Operating revenues	2,131,162.09
Operating expenses	1,121,669.32
Net operating revenues	1,009,492.77
AVERAGES PER MILE OF ROAD:	
Freight-train miles	928.58
Passenger-train miles	961.28
Mixed-train miles	336.80
Special-train miles	5.86
Transportation service train-miles	2,232.52
Work-train miles	133.22
Locomotive-miles—transportation	2,930.55
Freight service car-miles	66,938.28
Passenger service car-miles	3,763.27
Freight revenue	$ 7,702.34
Passenger service train revenue	793.15
Operating revenues	8,585.43
Operating expenses	4,518.67
Net operating revenues	4,066.76
AVERAGES PER TRAIN MILE:	
Loaded Freight Car Miles—	
Freight trains	34.75
Mixed trains	11.74
Empty Freight-car Miles—	
Freight trains	32.07
Mixed trains	.28
Ton Miles—	
Revenue freight	1,090.07
All freight	1,131.03
Passenger train Car Miles—	
Passenger trains	3.13
Mixed trains	2.13
Revenue passenger-miles	$ 22.66
Freight revenue	6.09
Passenger service train revenue	.61
Operating revenues	3.85
Operating expenses	2.03
Net operating revenues	1.82
AVERAGES PER LOCOMOTIVE MILE:	
Train miles—freight trains	.59
Car-miles—freight trains	40.06
Train-miles—passenger trains	.99
Car-miles—passenger trains	3.12
Train-miles—mixed trains	.87
Car-miles—mixed trains	12.34
Train miles—special trains	.98
Car miles—special trains	5.76
AVERAGES PER LOADED FREIGHT CAR MILE:	
Ton Miles—	
Revenue freight	38.07
All freight	39.51
Freight revenue	$ .21261

RAIL LINE OPERATIONS—Entire Line—Continued.

Item	Amount
AVERAGES PER CAR MILE—PASSENGER:	
Passenger miles—revenue	11.68
Passenger revenue	$ .27245
MISCELLANEOUS AVERAGES:	
Miles Hauled—	
Revenue freight	148.03
Nonrevenue freight	86.00
All freight	144.27
Miles carried—revenue passengers	21.56
Revenue per ton of freight	$ .82663
Revenue per ton-mile of freight	.00558
Revenue per passenger	.50289
Revenue per passenger-mile	.02332
Operation ratio, per cent	52.63

RAIL LINE OPERATIONS WITHIN THE STATE.

Item	Amount
Average mileage of road operated (miles)	117.41
TRAIN MILES:	
Freight—	
Ordinary	115,132
Passenger	103,305
Mixed	15,921
Special	763
Total transportation service	235,121
Work service	16,492
LOCOMOTIVE MILES:	
Freight—	
Principal	115,132
Helper	88,300
Light	18,462
Total freight locomotive-miles	221,894
Passenger—	
Principal	103,656
Light	475
Total passenger locomotive-miles	104,131
Mixed train—	
Principal	15,921
Helper	2,270
Light	2,011
Total mixed train locomotive-miles	20,202

RAIL LINE OPERATIONS WITHIN THE STATE—Continued.

Item	Amount
LOCOMOTIVE MILES—*Continued.*	
Special—	
Principal	748
Train switching	10,453
Total transportation service	357,428
Work service	16,616
CAR MILES:	
Freight Train—	
Loaded	4,074,351
Empty	3,701,371
Sum of loaded and empty	7,775,722
Freight train—caboose	115,132
Total freight train car-miles	7,890,854
Passenger Train—	
Passenger	239,266
Other	104,787
Total passenger train car-miles	344,053
Mixed Train—	
Freight—loaded	325,230
Freight—empty	207
Passenger	31,621
Other passenger train	16,234
Total mixed train car-miles	373,292
Special Train—	
Passenger	4,049
Other passenger train	547
Total special train car-miles	4,596
Total transportation service	8,612,795
Work service	198,147
FREIGHT SERVICE:	
Tons—	
Revenue freight	1,660,174
Ton-miles—freight revenue	168,570,535
PASSENGER SERVICE:	
Passengers carried—revenue	128,101
Passenger-miles—revenue	3,509,483
REVENUES AND EXPENSES:	
Freight revenue	$ 874,835.56
Passenger revenue	74,602.46
Passenger service train revenue	84,355.84
Operating revenues	963,887.11
Operating expenses	510,251.66
Net operating revenues	453,635.45

RAIL LINE OPERATIONS WITHIN THE STATE—Continued.

Item	Amount
AVERAGES PER MILE OF ROAD:	
Freight-train miles	980.60
Passenger-train miles	879.87
Mixed-train miles	135.60
Special-train miles	6.50
Transportation service train-miles	2,002.57
Work-train miles	140.46
Locomotive-miles—transportation	3,044.27
Freight service car-miles	69,979.48
Passenger service car-miles	3,377.09
Freight revenue	$ 7,451.12
Passenger service train revenue	718.47
Operating revenues	8,209.58
Operating expenses	4,345.90
Net operating revenues	3,863.68
AVERAGES PER TRAIN MILE:	
Loaded Freight Car-miles—	
Freight trains	35.39
Mixed trains	20.43
Empty Freight Car-miles—	
Freight trains	32.15
Mixed trains	.01
Ton-miles—revenue freight	1,286.28
Passenger Train Car Miles—	
Passenger trains	3.33
Mixed trains	3.01
Revenue passenger miles	29.44
Freight revenue	$ 6.68
Passenger service train revenue	.64
Operating revenues	4.10
Operating expenses	2.17
Net operating revenues	1.93
AVERAGES PER LOCOMOTIVE MILE:	
Train miles—freight trains	.52
Car miles—freight trains	35.56
Train miles—passenger trains	.99
Car miles—passeneger trains	3.30
Train miles—mixed trains	.79
Car miles—mixed trains	18.48
Train miles—special trains	1.02
Car miles—special trains	6.14
AVERAGES PER LOADED FREIGHT CAR MILE:	
Ton miles—revenue freight	38.32
Freight revenue	$ .19885
AVERAGES PER CAR MILE—PASSENGER:	
Passenger-miles—revenue	12.96
Passenger revenue	.27540
MISCELLANEOUS AVERAGES:	
Miles hauled—revenue freight	101.54
Miles carried—revenue passengers	27.40
Revenue per ton of freight	$ .52695
Revenue per ton-mile of freight	.00519
Revenue per passenger	.58237
Revenue per passenger-mile	.02126
Operating ratio, per cent	52.94

REVENUE FREIGHT CARRIED DURING YEAR.

Commodity	Number of Tons (2,000 lbs.) of Revenue Freight Originating on Entire Road	Number of Tons (2,000 lbs.) of Revenue Freight Received from Connecting Carriers	Total Revenue Freight Carried		Number of Tons (2,000 lbs.) of Revenue Freight Originating on Road Within the State
			Number of Tons (2,000 lbs. Each)	Per Cent of Whole	
PRODUCTS OF AGRICULTURE:					
Grain	1,886	23,792	25,678	1.10	19
Flour	11,001	9,966	20,967	.91	
Other mill products	4,580	2,557	7,137	.31	
Hay	718	11,313	12,031	.52	
Tobacco	3		3		
Cotton	216	134	350	.01	96
Fruit and vegetables	395	1,588	1,983	.09	97
Other products of agriculture	611	1,175	1,786	.08	306
Total products of agriculture	19,410	50,525	69,935	3.02	518
PRODUCTS OF ANIMALS:					
Live stock	921	106	1,027	.04	141
Dressed meats	116	724	840	.04	
Other packing house products	160	718	878	.04	
Poultry, game, and fish	476	85	561	.02	
Wool	8		8		
Hides and leather		206	206	.01	
Other products of animals	619	4,655	5,274	.23	65
Total products of animals	2,300	6,494	8,794	.38	206
PRODUCTS OF MINES:					
Bituminous coal	1,122,853	427,305	1,550,158	67.02	
Ores	60		60		
Stone, sand and other like articles	195,769	18,467	214,236	9.27	16,527
Other products of mines	2,188	4,264	6,452	.28	1,825
Total products of mines	1,320,870	450,036	1,770,906	76.57	18,352
PRODUCTS OF FORESTS:					
Lumber	103,094	38,710	141,804	6.13	29,398
Other products of forests	40,951	22,195	63,146	2.73	42,961
Total products of forests	144,045	60,905	204,950	8.86	72,359
MANUFACTURES:					
Petroleum and other oils	93	567	660	.03	
Sugar	2	872	874	.04	
Naval stores	15	35	50		
Iron, pig and bloom	8,884	3,856	12,740	.55	
Iron and steel rails	983	2,277	3,260	.14	
Other castings and machinery	869	2,673	3,542	.15	201
Bar and sheet metal	92	236	328	.01	
Cement, brick, and lime	170,467	2,960	173,427	7.50	30
Agricultural implements	57	1,454	1,511	.07	
Wagons, carriages, tools, etc.	233	3,488	3,721	.16	
Wines, liquors, and beers	39	315	354	.01	
Household goods and furniture	361	479	840	.04	35
Other manufactures	494	8,682	9,176	.40	6
Total manufactures	182,589	27,894	210,483	9.10	272
Miscellaneous commodities not specified above (carload rates)					111
L. C. L. goods not distributed above	27,957	19,928	47,885	2.07	1,342
Grand total, all commodities	1,697,171	615,782	2,312,953	100.00	93,160

EMPLOYEES AND THEIR COMPENSATION.

Class of Employees	Total Number of Hours on Duty During Year	Total Compensation During Year
General officers, $3,000 per annum and upwards	26,605	$ 61,453.26
General officers, below $3,000 per annum	21,284	17,661.58
Division officers, below $3,000 per annum	2.660	2,352.00
Clerks, $900 per annum and upwards	159,630	70,451.20
Clerks below $900 per annum	146,020	31,766.34
Messengers and attendants	18,623	3,595.02
Assistant engineers and draftsmen	15,963	12,288.00
Section foremen	141,270	27,680.56
General foremen, maintenance and equipment department	3,130	1,620.00
Gang and other foremen, maintenance and equipment department	25,460	8,706.85
Machinists	42,731	17,092.40
Boilermakers	8,012	3,403.85
Blacksmiths	8,523	2,930.95
Carpenters	113,733	24,085.13
Painters and upholsterers	11,889	3,021.65
Electricians	3,618	951.84
Air-brake men	3,600	960.00
Car inspectors	19,066	4,852.31
Car repairers	79,993	16,492.97
Other skilled labor	267,977	50,091.43
Mechanics' helpers and apprentices	93,146	16,393.91
Section men	205,447	24,885.37
Other unskilled labor	183,020	27,978.78
Foremen of construction gangs and work trains	31,145	8,687.44
Traveling agents and solicitors	45,228	14,292.35
Train dispatchers and directors	10,642	5,903.85
Telegraphers, telephoners, and block operators	7,981	2,271.48
Station agents (nontelegraphers)	94,661	16,197.52
Station service	75,045	9,317.25
Yardmasters	7,800	2,635.00
Yardmaster's assistants (not yard clerks)	3,600	540.00
Yard engineers and motormen	12,331	4,691.44
Yard firemen and helpers	12,409	2,804.87
Yard conductors	13,607	3,943.07
Yard brakemen	28,538	5,921.73
Hostlers	29,065	6,336.98
Road freight engineers and motormen	78,778	62,711.96
Road freight firemen and helpers	78,228	37,032.96
Road freight conductors	51,984	23,477.84
Road freight brakemen and flagmen	117,704	33,765.39
Road passenger engineers and motormen	11,823	13,336.49
Road passenger firemen and helpers	11,738	6,107.00
Road passenger conductors	11,448	7,010.19
Road passenger brakemen and flagmen	11,437	3,570.92
Crossing flagmen and gatemen	7,200	720.00
All other employees	219,932	30,473.93
Total	2,573,724	732,465.06

EMPLOYEES AND THEIR COMPENSATION—Continued.

ENGINEMEN AND TRAINMEN PAID ON MILEAGE BASIS.

Class of Employees	Amount of Service			Total Compensation
	Number of Hours on Duty	Number of Miles Actually Run	Number of Constructive Miles Allowed	
Road freight engineers and motormen	51,582	352,589	51,410	$ 46,394.36
Road freight firemen and helpers	51,469	350,920	50,592	27,399.72
Road freight conductors	51,984	332,637	82,441	23,477.84
Road freight brakemen and flagmen	117,704	765,598	175,287	33,765.39
Road passenger engineers and motormen	11,823	222,296	10,859	13,336.49
Road passenger firemen and helpers	11,738	222,287	9,625	6,107.00
Road passenger conductors	11,448	220,881	6,176	7,010.19
Road passenger brakemen and flagmen	11,437	220,881	5,963	3,570.92

SUMMARY STATEMENT OF TRACK MILEAGE WITHIN THE STATE.

	Line Owned at End of Year	Total Line Operated	
		At Beginning of Year	At Close of Year
Miles of road	116.61	116.61	116.61
Branches and spurs	80	80	80
Miles of sidings, etc., on main track	*29.93	29.93	29.93
All tracks	147.34	147.34	147.34

*Not included in total of main line mileage operated.

Cliffside Railroad Company

OFFICERS.

Title	Name	Official Address
President	R. R. Haynes	Cliffside, N. C.
Vice-President	John M. Scott	Charlotte, N. C.
Secretary and Treasurer	Charles H. Haynes	Cliffside, N. C.
Traffic Manager	Z. O. Jenkins	Cliffside, N. C.

DIRECTORS.

R. R. Haynes, Cliffside, N. C.; Walter Haynes, Mooresboro, N. C.; Charles H. Haynes, Cliffside, N. C.; John M. Scott, Charlotte, N. C.; Z. O. Jenkins, Cliffside, N. C.; T. B. Lovelace, Henrietta, N. C.

HISTORY.

Organized in 1905, under Laws of North Carolina.

ROAD OPERATED.

Cliffside, N. C., to Cliffside Junction, N. C. (miles)	3.00

CAPITAL STOCK, ETC.

Capital stock	$ 16,000.00
Capital stock, per mile	5,333.33
Cost of road	40,641.35
Cost of road, per mile	13,547.11
Cost of equipment	2,400.00
Cost of equipment, per mile	800.00
Cost of road and equipment, per mile	13,347.11
Operating revenue	12,382.47
Operating expenses	11,694.20
Net operating revenue	688.27
Operating revenue, per mile	4,127.49
Operating expenses, per mile	3,898.06
Total freight revenue	11,354.81
Total passenger train service revenue	1,027.66
Freight revenue, per mile	3,784.94
Total number passengers carried earning revenue, about	11,000
Passenger service train revenue, per mile	342.55
Average receipts per passenger, per mile	.03
Taxes paid, North Carolina, privilege, $24.00; State, $35.41; county, $117.84	177.25

Employees: Number—General officers, 4; office clerks, 1; enginemen, 2; firemen, 1; conductors, 1; machinists, 1; section foremen, 1; other trackmen, 4; other employees, 1; total, 16.

Dover and Southbound Railroad Company

(Goldsboro Lumber Company, Owner).

OFFICERS.

Title	Name	Official Address
President	W. A. Wimsatt	Washington, D. C.
General Manager or Superintendent	D. W. Richardson	Dover, N. C.
Secretary and Treasurer	W. B. H. Blandford	Dover, N. C.
Traffic Manager	N. S. Richardson	Dover, N. C.

DIRECTORS.

W. A. Wimsatt, Washington, D. C.; W. A. H. Church, Washington, D. C.; E. S. Johnson, Baltimore, Md.; D. W. Richardson, Dover, N. C.

HISTORY.

Organized March 11, 1889, under Laws of North Carolina (Laws 1889, ch. 169), March 13, 1901, and April 5, 1901.

ROAD OPERATED.

Dover, N. C., to Richlands, N. C., (miles)	24.40

CAPITAL STOCK, ETC.

Capital stock	$ 100,000.00
Capital stock, per mile	4,098.36
Cost of road and equipment	80,000.00
Cost of road and equipment, per mile	3,278.65
Operating revenue	24,187.14
Operating expenses	22,776.52
Net operating revenue	1,410.62
Operating revenue, per mile	991.27
Operating expenses, per mile	933.45
Total freight revenue	18,111.49
Total passenger train service revenue	6,075.65
Freight revenue, per mile	742.25
Passenger service train revenue, per mile	249.00

Employees: Number—General officers, 3; office clerks, 1; station agents, 2; other station men, 1; enginemen, 2; firemen, 2; conductors, 2; other trainmen, 2; machinists, 3; carpenters, 3; other shopmen, 3; section foremen, 3; other trackmen, 12; other employees, 4; total, 43.

Durham and South Carolina Railroad Company

OFFICERS.

Title	Name	Official Address
President	Ernest Williams	Lynchburg, Va.
General Manager or Superintendent	Miles F. Figgot	Durham, N. C.
Secretary and Treasurer	H. L. Williams	Lynchburg, Va.
Traffic Manager	Miles F. Figgot	Durham, N. C.

DIRECTORS.

Ernest Williams, Lynchburg, Va.; W. B. Harris, Lynchburg, Va.; H. L. Williams, Lynchburg, Va.; Miles F. Figgot, Durham, N. C.

HISTORY.

Organized February 22, 1905, under Laws of North Carolina.

ROAD OPERATED.

Durham, N. C., to Duman, N. C. (miles)	42.00

CAPITAL STOCK, ETC.

Capital stock	$ 500,000.00
Capital stock, per mile	11,904.00
Funded debt	300,000.00
Funded debt, per mile	7,142.00
Cost of road	847,554.56
Cost of road, per mile	20,179.87
Cost of equipment	48,331.79
Cost of equipment, per mile	1,150.76
Cost of road and equipment, per mile	21,330.63
Operating revenue	91,039.28
Operating expenses	70,156.46
Net operating revenue	20,882.82
Operating revenue, per mile	2,167.60
Operating expenses, per mile	1,670.40
Total freight revenue	87,127.58
Total passenger train service revenue	3,911.70
Freight revenue, per mile	2,074.46
Total number passengers carried earning revenue	7,775
Passenger service train revenue, per mile	93.13
Average receipts per passenger, per mile	.031
Taxes paid, North Carolina	2,221.16

Employees: Number—General officers, 4; office clerks, 2; station agents, 3; other station men, 3; enginemen, 2; firemen, 2; conductors, 2; other trainmen, 3; section foremen, 4; other trackmen, 19; total, 44.

Durham and Southern Railway Company

OFFICERS.

Title	Name	Official Address
President	B. N. Duke	200 Fifth Ave., New York, N. Y.
First Vice President	J. E. Stagg	Durham, N. C.
Secretary	A. B. Cauthen	Durham, N. C.
Treasurer	W. H. Smith	Durham, N. C.
General Counsel	Jones Fuller	Durham, N. C.
Auditor	A. B. Cauthen	Durham, N. C.

DIRECTORS.

B. N. Duke, 200 Fifth Avenue, New York, N. Y.; A. B. Duke, 200 Fifth Avenue, New York, N. Y.; George W. Watts, Durham, N. C.; Lawrence S. Holt, Burlington, N. C.; W. A. Erwin, West Durham, N. C.; F. L. Fuller, 93 Seventh Avenue, New York, N. Y.; J. B. Mason, Durham, N. C.; J. E. Stagg, Durham, N. C.; C. McD. Carr, Durham, N. C.; D. Lumpkin, Durham, N. C.; A. B. Cauthen, Durham, N. C.

HISTORY.

Organized January 13, 1904, under laws of North Carolina, chapter 49, volume 1; amended March 10, 1905.

Cape Fear and Northern Railway Company: Charter: Laws of North Carolina, chapter 482. Amended 1893-1895-1897-1899, and 1901.

Date and authority for each consolidation and for each merger:

March 10, 1905. J. Bryan Grimes, Secretary of State, Raleigh, N. C.

COMPARATIVE GENERAL BALANCE SHEET.

Balance at Beginning of Year	Assets	Balance at Close of Year	Net Change During Year
	Investments:		
$ 1,477,285.03	Investment in road and equipment	$ 1,489,615.03	$ 12,330.00
8,300.00	Stocks	8,300.00	
1,485,585.03	Total investments	1,497,915.03	
	Current Assets:		
24,584.96	Cash	13,032.30	*11,552.66
1,891.19	Traffiic and car service balances receivable	1,255.27	*635.92
6,486.84	Net balance receivable from agents and conductors	19,393.42	12,906.58
27,475.04	Material and supplies	26,543.73	*931.31
6,437.94	Other current assets	5,134.25	*1,303.69
66,875.97	Total current assets	65,358.97	*1,517.00
1,552,461.00	Grand totals	1,563,274.00	10,813.00

COMPARATIVE GENERAL BALANCE SHEET—Continued.

Balance at Beginning of Year	Liabilities	Balance at Close of Year	Net Change During Year
	Stock:		
$ 1,350,000.00	Capital stock	$ 1,350,000.00	
	Current Liabilities:		
35,000.00	Loans and bills payable	50,000.00	$ 15,000.00
56,001.62	Traffic and car service balances payable	51,286.59	*4,715.03
3,960.42	Auditied accounts and wages payable	3,454.66	*505.76
3,068.69	Unmatured rents accrued	2,841.31	*227.38
2,841.47	Other current liabilities	4,603.34	1,761.87
100,872.20	Total current liabilities	112,185.90	11,313.70
	Unadjusted Credits:		
44,628.13	Accrued depreciation—road Accrued depreciation—equipment	51,569.90	6,941.77
	Corporate Surplus:		
56,960.67	Profit and loss, credit balance	49,518.20	*7,442.47
1,552,461.00	Grand totals	1,563,274.00	10,813.00

INVESTMENT IN ROAD AND EQUIPMENT AT CLOSE OF YEAR.

Item	Owned Lines
Investment to June 30, 1907—road	$ 1,174,878.61
Investment to June 30, 1907—equipment	246,912.24
Investment from July 1, 1907, to June 30, 1914	55,494.18
Investment since June 30, 1914	12,330.00
Total investment in road and equipment	1,489,615.03
Length of road owned (miles)	56.87
Average investment per mile of road, exclusive of improvement on leased lines	26,193.34

CAPITAL STOCK.

Class of Stock and Authorization	Par Value of Amount Authorized	Par Value of Total Amount Actually Issued to Close of Year	Par Value of Amount Actually Outstanding at Close of Year	Stocks Actually Issued Prior to Present Year		
				Par Value	Cash Received as Consideration for Issue	Cash Value of Other Property Acquired as Consideration for Issue
Common stock—authorizations closed prior to present year	$ 2,000,000	$ 1,350,000	$ 1,350,000	$ 1,350,000	$ 850,000	$ 500,000

PROFIT AND LOSS ACCOUNT.

Item	Debits	Credits
Credit balance at beginning of year	$	$ 56,960.67
Credit balance transferred from income		93,807.53
Dividend appropriations of surplus	101,250.00	
Credit balance carried to balance sheet	49,518.20	
Totals	150,768.20	150,768.20

INCOME ACCOUNT FOR THE YEAR.

Item	Amount Applicable to the Year	Comparison With Preceding Year
OPERATING INCOME—		
Railway operating revenues	$ 294,616.65	$ *32,226.79
Railway operating expenses	170,436.39	8,356.00
Net revenue from railway operations	124,180.26	*40,582.79
Railway tax accruals	15,552.10	*697.42
Total operating income	108,628.16	*39,885.37
NONOPERATING INCOME—		
Rent from passenger-train cars	120.00	30.00
Joint facility rent income	1,219.46	149.82
Dividend income	415.00	
Income from unfunded securities and accounts	122.93	*94.75
Total nonoperating income	1,877.39	85.07
Gross income	110,505.55	*39,800.30
DEDUCTIONS FROM GROSS INCOME—		
Hire of freight cars—debit balance	13,249.30	5,238.50
Joint facility rents	3,248.72	*356.80
Miscellaneous rents	200.00	
Total deductions from gross income	16,698.02	4,881.70
Net income	93,807.53	*44,682.00
Income balance transferred to profit and loss	93,807.50	*44,682.00

*Decrease.

RAILWAY OPERATING REVENUES.

Class of Railway Operating Revenues	Total Amount of Revenue for the Year	Comparison With Total Revenue of Preceding Year
Freight	$ 249,661.84	$ *27,277.27
Passenger	35,899.98	4,627.55
Excess baggage	220.70	*73.29
Mail	2,455.76	*.52
Express	931.85	*45.70
Switching	2,794.00	2,212.00
Special service train	406.45	*2,339.96
Other freight-train		*11.00
Total rail-line transportation revenue	292,370.58	*32,163.29
Storage—freight	172.79	*104.46
Demurrage	741.00	290.85
Telegraph and telephone	368.96	*10.41
Rents of buildings and other property	721.08	*256.21
Miscellaneous	82.66	*13.84
Total incidental operating revenue	2,086.49	*94.07
Joint facility—Cr.	159.58	30.66
Total railway operating revenues	294,616.65	*32,226.70

*Decrease.

RAILWAY OPERATING EXPENSES.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year
MAINTENANCE OF WAY AND STRUCTURES—	
Superintendence	$ 1,743.82
Maintaining roadway and track	29,274.22
Maintaining track structures	1,746.41
Maintaining ancilliary structures	4,388.39
Injuries to persons	54.00
Other way and structure expense	1,212.22
Total	38,419.09
Maintaining joint tracks, yards and other facilities—Dr.	3,060.40
Maintaining joint tracks, yards and other facilities—Cr.	271.35
Total maintainance of way and structures	41,208.14
MAINTENANCE OF EQUIPMENT—	
Superintendence	1,958.39
Repairs of machinery and other apparatus	271.82
Locomotive repairs	6,906.41
Locomotive depreciation and retirements	2,528.40
Car repairs	11,471.29
Car depreciation and retirements	4,266.19
Work equipment repairs	30.21
Work equipment depreciation and retirements	426.00
Injuries to persons	10.00
Other equipment expenses	1,359.35
Total	29,228.06
Maintaining joint equipment at terminals—Dr.	1,030.99
Total maintenance of equipment	30,259.05
TRAFFIC—	
Traffic expenses	7,526.44
TRANSPORTATION—RAIL LINE—	
Superintendence and dispatching	3,156.27
Station service	7,065.25
Train enginemen and motormen	6,419.24
Fuel for train locomotives	13,995.66
Other train locomotive supplies and expenses	2,080.74
Trainmen	7,046.95
Train supplies and expenses	1,013.05
Injuries to persons	601.16
Loss and damage	1,138.19
Other casualty expenses	552.16
Other rail transportation expenses	2,290.51
Total	45,359.18

RAILWAY OPERATING EXPENSES—Continued.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year
TRANSPORTATION—RAIL LINE—*Continued.*	
Operating joint yards and terminals—Dr.	$ 28,538.00
Operating joint yards and terminals—Cr.	6.00
Operating joint tracks and facilities—Dr.	965.25
Operating joint tracks and facilities—Cr.	863.87
Total transportation—rail line	73,993.56
GENERAL—	
Administration	16,939.69
Insurance—general	21.20
Other general expenses	440.23
Total	17,401.12
General joint facility expenses—Dr.	48.08
Total general expenses	17,449.20
Grand total railway operating expenses	170,436.39

Operating ratio (ratio of operating expenses to operating revenues), 57.17 per cent.

ROAD OPERATED AT CLOSE OF YEAR.

	Class and Name of Road	Termini Between Which Road Extends	Miles of Road	Miles of Yard Track, Sidings, Etc.	Total
1	Durham and Southern Ry.	E. Durham to Dunn	56.87	7.41	64.28
5	Seaboard Air Line Ry.	Durham to E. Durham	2.10		2.10
	Total		58.97	7.41	66.38

LOCOMOTIVE AND CAR EQUIPMENT.

Class of Equipment	Number of Units			Units Available for Service	
	Available for Service at Beginning of Year	Installed During Year	Retired from Service During Year	Total Number	Number Fully Owned
Steam locomotives	6			6	6
FREIGHT TRAIN CARS:					
Box cars	42		1	41	41
Flat cars	60	1	1	60	60
Coal cars	35		3	32	32
Caboose cars	3			3	3
All classes of freight-train cars	140	1	5	136	156
PASSENGER-TRAIN CARS:					
Coaches	8			8	8
Combination passenger cars	3			3	3
Baggage and express cars	2			2	2
All classes of passenger-train cars	13			13	13
COMPANY SERVICE CARS:					
Ballast cars	1			1	
Other company service cars	3			3	
All classes of company service cars	4			4	
All classes of cars in service	157	1	5	5	153

TIES LAID IN REPLACEMENT AND IN BETTERMENT.

Kind of Ties	Cross-ties		Switch Ties		Total Charges on Account of Ties Laid in Replacement During Year	Distribution of Charges	
	Total Number of Ties Applied	Average Cost Per Tie at Distributing Point	Number of Feet (Board Measure) Applied	Average Cost Per M Feet (Board Measure) at Distributing Point		Amount Charged to Operating Expenses	Amount Charged to Additions and Betterments
Oak firsts	20,088	$ .48		$	$ 9,642.26	$ 9,561.42	$ 80.82
Oak seconds	3,211	.24			738.53	732.32	6.21
Pine firsts	830	.35			290.50	290.50	
Pine seconds	63	.17			10.71	10.71	
			23,661	12.00	286.00	286.00	
Totals	24.192		23.661		10,968.00	10,880.95	87.05

RAIL LINE OPERATIONS—Entire Line.

Item	Amount
Average mileage of road operated (miles)	58.97
TRAIN MILES:	
Mixed	94,575
Special	294
Total transportation service	94,869
Work service	3,928
LOCOMOTIVE MILES:	
Mixed train—principal	94,575
Special—principal	294
Total transportation service	94,869
Work service	3,928
CAR MILES:	
Mixed Train—	
Freight—loaded	572,949
Freight—empty	180,385
Caboose	28,588
Passenger	179,739
Sleeping, parlor, and observation	20
Total mixed train car miles	961,681
Special train—passenger	1,764
Total transportation service	963,445
Work service	10,336
FREIGHT SERVICE:	
Tons—revenue freight	183,120
Total tons freight service	5,525,263
PASSENGER SERVICE:	
Passengers carried—revenue	78,654
Passenger-miles—revenue	1,231,690
REVENUES AND EXPENSES:	
Freight revenue	$ 249,661.84
Passenger revenue	35,899.98
Passenger service train revenue	3,608.31
Operating revenues	289,170.13
Operating expenses	170,436.39
Net operating revenues	118,733.74
AVERAGES PER MILE OF ROAD:	
Mixed-train miles	1,604
Special-train miles	5
Transportation service train-miles	1,609
Work-train miles	.067

RAIL LINE OPERATIONS—Entire Line—Continued.

Item	Amount
AVERAGES PER MILE OF ROAD—*Continued.*	
Locomotive-miles—transportation	1,609
Freight service car-miles	13,261
Passenger service car-miles	3,078
Freight revenue	$ 4,233.71
Passenger service train revenue	669.97
Operating revenues	4,903.68
Operating expenses	2,809.22
Net operating revenues	2,013.46
AVERAGES PER TRAIN MILE:	
Loaded Freight Car-miles—	
Mixed trains	6.06
Empty Freight Car-miles—mixed trains	1.09
Ton Miles—	
Revenue freight	58.42
All freight	58.42
Passenger train car-miles—mixed trains	1.90
Revenue passenger-miles	13.02
Freight revenue	$ 2.64
Passenger service train revenue	.41
Operating revenues	3.05
Operating expenses	1.80
Net operating revenues	1.25
AVERAGES PER LOCOMOTIVE MILE:	
Car-miles—mixed trains	10.17
Car-miles—special trains	6
AVERAGES PER LOADED FREIGHT CAR-MILE:	
Ton Miles—	
Revenue freight	9.64
All freight	9.64
Freight revenue	$ .45575
AVERAGES PER CAR MILE—PASSENGER:	
Passenger miles—revenue	6.87
Passenger revenue	.19971
MISCELLANEOUS AVERAGES:	
Miles Hauled—	
Revenue freight	30.17
All freight	30.17
Miles carried—revenue passengers	15.66
Revenue per ton of freight	$ 1.36338
Revenue per ton-mile of freight	.45221
Revenue per passenger	.45643
Revenue per passenger-mile	.29144
Operating ratio, per cent	58.94

REVENUE FREIGHT CARRIED DURING YEAR.

Commodity	Number of Tons (2,000 lbs.) of Revenue Freight Originating on Entire Road	Number of Tons (2,000 lbs.) of Revenue Freight Received from Connecting Carriers	Total Revenue Freight Carried	
			Number of Tons (2,000 lbs. Each)	Per Cost of Whole
PRODUCTS OF AGRICULTURE—				
Grain	84	1,160	1,244	.07
Flour	599	1,835	2,434	.13
Other mill products	371	2,748	3,119	.17
Hay	115	980	1,095	.06
Tobacco	31,469	16,525	47,994	2.62
Cotton	2,422	4,052	6,474	.35
Fruit and vegetables	548	2,157	2,705	.15
Other products of agriculture	3,307	1,300	4,607	.25
Total products of agriculture	38,915	30,757	69,672	3.80
PRODUCTS OF ANIMALS—				
Live stock	10	5	15	----------
Other packing house products	137	650	787	.04
Poultry, game and fish	2	38	40	----------
Hides and leather	9	5	14	----------
Other products ot animals	3,231	10,772	14,003	.07
Total products of animals	3,389	11,470	14,859	.81
PRODUCTS OF MINES—				
Anthracite coal	----------	348	348	.02
Bituminous coal	----------	39,670	39,670	2.17
Stone, sand and other like articles	28	1,083	1,111	.06
Other products of mines	32	327	359	.02
Total products of mines	60	41,428	41,488	2.27
PRODUCTS OF FORESTS—				
Lumber	13,805	2,744	16,549	.90
Other products of forests	4,675	23	4,698	.26
Total products of forests	18,480	2,767	21,247	1.16
MANUFACTURES—				
Petroleum and other oils	75	363	438	.03
Sugar	36	1,179	1,215	.07
Naval stores	12	168	180	.01
Iron and steel rails	459	194	653	.04
Other castings and machinery	337	2,279	2,616	.14
Cement, brick and lime	2,925	3,190	6,115	.33
Agricultural implements	15	52	67	----------
Wagons, carriages, tools, etc.	40	125	165	.01
Wines, liquors and beers	----------	18	18	----------
Household goods and furniture	315	438	753	.04
Other manufactures	11,477	11,741	23,218	1.27
Total manufactures	15,691	19,747	35,438	1.94
Miscellaneous commodities not specified above (carload rates)	112	----------	112	----------
L. C. L. goods not distributed above	294	10	304	.02
Grand total, all commodities	76,941	106,179	183,120	100.00

EMPLOYEES AND THEIR COMPENSATION.

Class of Employees	Total Number of Hours on Duty During Year	Total Compensation During Year
General officers, $3,000 per annum and upwards	3,130	$ 7,000.00
General officers, below $3,000 per annum	15,650	7,400.00
Division officers, below $3,000 per annum	9,390	4,560.00
Clerks, $900 per annum and upwards	15,650	6,043.22
Clerks, below $900 per annum	3,130	720.00
Messengers and attendants	3,130	300.00
Section foremen	28,170	5,280.00
Machinists	9,600	2,909.40
Carpenters	9,840	1,557.00
Mechanics' helpers and apprentices	38,760	7,584.24
Section men	117,360	12,835.20
Agent-telegraphers	32,400	5,520.00
Station Service	12,600	1,920.00
Road engineers and motormen (mixed)	10,560	4,693.32
Road firemen and helpers (mixed)	10,560	2,151.12
Road conductors (mixed)	10,560	3,715.56
Road brakemen and flagmen (mixed)	26,640	3,643.44
All other employees	12,480	7,479.96
Totals	369,610	79,312.46

East Carolina Railway Company

OFFICERS.

Title	Name	Official Address
President	Henry Clark Bridgers	Tarboro, N. C.
First Vice-President	John L. Bridgers	Tarboro, N. C.
Secretary	H. P. Foxhall	Tarboro, N. C.
Treasurer	Henry Clark Bridgers	Tarboro, N. C.
General Counsel	John L. Bridgers	Tarboro, N. C.
General Auditor	A. D. Fowlkes	Tarboro, N. C.
General Manager	Henry Clark Bridgers	Tarboro, N. C.
Mechanical Superintendent	George Watson	Tarboro, N. C.
General Superintendent	H. P. Foxhall	Tarboro, N. C.

DIRECTORS.

Henry Clark Bridgers, Tarboro, N. C.; John L. Bridgers, Tarboro, N. C.; H. P. Foxhall, Tarboro, N. C.; A. D. Fowlkes, Tarboro, N. C.; W. J. Turnage, Faucett, N. C.; J. R. Davis, Faucett, N. C.

HISTORY.

Organized July, 1898, under Public Laws of State of North Carolina. Charter amended and enlarged by Private Laws of State of North Carolina, ratified by General Assembly March 11, 1901, chapter 362.

COMPARATIVE GENERAL BALANCE SHEET.

Balance at Beginning of Year	Assets	Balance at Close of Year	Net Change During Year
	Investments:		
$ 281,413.82	Investment in road and equipment	$ 281,413.82	
	Current Assets:		
10,656.92	Cash	6,389.72	$ *4,267.20
4,819.48	Net balance receivable from agents and conductors	3,866.16	*953.32
	Miscellaneous accounts receivable	9,199.34	9,199.34
2,546.87	Material and supplies	560.00	*1,986.87
6,000.00	Other current assets	6,000.00	
24,023.27	Total current assets	26,015.22	1,991.95
305,437.09	Grand totals	307,429.04	1,991.95
	Liabilities		
	Stock:		
55,500.00	Capital stock	55,500.00	
	Long-Term Debt:		
300,000.00	Funded debt unmatured	300,000.00	
	Current Liabilities:		
	Miscellaneous accounts payable	1,991.95	1,991.95
	Corporate Surplus:		
50,062.91	Profit and loss debit balance	50,062.91	
305,437.09	Grand totals	307,429.04	1,991.95

*Decrease.

INVESTMENT IN ROAD AND EQUIPMENT AT CLOSE OF YEAR.

Item	Owned Lines
Investment to June 30, 1907—road	$ 117,800.00
Investment to June 30, 1907—equipment	8,200.00
Investment from July 1, 1907, to June 30, 1914	155,413.82
Total investment in road and equipment	281,413.82
Length of road owned (miles)	38.20
Average investment per mile of road, exclusive of improvement on leased lines	7,366.85

CAPITAL STOCK.

Class of Stock and Authorization	Par Value of Amount Authorized	Par Value of Total Amount Actually Issued to Close of Year	Par Value of Amount Actually Outstanding at Close of Year
Common stock—authorizations closed prior to present year	$ 200,000.00	$ 55,500.00	$ 55,000.00

SUMMARY STATEMENT OF UNMATURED FUNDED DEBT.

Class	Amount Actually Outstanding at Close of Year	Interest During Year on Actually Outstanding Debt	
		Accrued	Paid
Mortgage bonds	$ 300,000.00	$ 12,000.00	$ 12,000.00
Miscellaneous obligations		1,418.53	1,418.53
Total funded debt	300,000.00	13,418.53	13,418.53

INCOME ACCOUNT FOR THE YEAR.

Item	Amount Applicable to the Year	Comparison With Preceding Year
OPERATING INCOME—		
Railway operating revenues	$ 68,504.93	$ *10,467.28
Railway operating expenses	48,125.78	*14,315.27
Net revenue from railway operations	20,379.15	3,847.99
Railway tax accruals	1,264.31	49.99
Gross income	19,114.84	3,798.00
DEDUCTIONS FROM GROSS INCOME—		
Hire of freight cars—debit balance	8,754.26	*187.98
Rent for locomotives	2,400.00	2,400.00
Rent for passenger-train cars	1,800.00	1,800.00
Miscellaneous rents	1,941.39	1,941.39
Interest on funded debt	12,000.00	†
Interest on unfunded debt	1,418.53	953.53
Total deductions from gross income	28,314.18	5,672.47
Net deficit	9,199.34	1,874.47
Deficit balance transferred to profit and loss	9,199.34	1,874.47

*Deficit. †No change.

RAILWAY OPERATING REVENUES.

Class of Railway Operating Revenues	Total Amount of Revenue for the Year	Comparison With Total Revenue of Preceding Year
Freight	$ 53,841.87	$ *9,362.95
Passenger	11,802.65	*469.38
Excess baggage	135.30	*26.18
Mail	1,631.17	19.50
Express	750.65	*488.75
Special service train		*136.15
Total rail-line transportation revenue	68,161.64	*10,463.91
Storage—freight	240.24	116.93
Demurrage	91.00	*127.00
Telegraph and telephone	6.05	.70
Rents of buildings and other property	5.00	5.00
Miscellaneous	1.00	1.00
Total incidental operating revenue	343.29	*3.37
Total railway operating revenue	68,504.93	*10,467.28

*Decrease.

RAILWAY OPERATING EXPENSES.

Account	Amount of Operating Expenses for the Year
MAINTENANCE OF WAY AND STRUCTURES—	
Road maintenance	$ 11,481.01
Maintaining buildings, etc.	141.01
Miscellaneous expenses	808.60
Total maintenance of way and structures	12,430.62
MAINTENANCE OF EQUIPMENT—	
Locomotive repairs	1,369.33
Car repairs	1,921.91
Equipment depreciation and retirements	610.00
Miscellaneous equipment expenses	2,733.60
Total maintenance of equipment	6,634.84
TRAFFIC—	
Traffic expenses	102.59
TRANSPORTATION—RAIL LINE—	
Station service	5,003.61
Train employees	6,204.03
Fuel for train locomotives	4,087.54
Other train expenses	1,330.46
Injuries to persons	691.99
Loss and damage	661.04
Other casualty expenses	106.81
Other rail transportation expenses	36.62
Total transportation—rail line	18,122.10
GENERAL—	
Administration	9,171.80
Insurance—general	652.30
Other general expenses	1,011.53
Total general expenses	10,835.63
RECAPITULATION—	
Maintenance of way and structures	12,430.62
Maintenance of equipment	6,634.84
Traffic expenses	102.59
Transportation—rail line	18,122.10
General	10,835.63
Grand total railway operating expenses	48,125.78

TAXES ON RAILWAY PROPERTY.

State	Amount Charged to "Railway Tax Accruals" in Income	Taxes Paid During Year and Charged to Income	Ad Valorem Tax on the Value of Real and Personal Property	United States Government Taxes	Total
North Carolina------	$ 1,264.31	$ 1,264.31	$ 1,214.08	$ 50.23	$ 1,264.31

ROAD OPERATED AT CLOSE OF YEAR.

Class and Name of Road	Termini Between Which Road Extends	Miles of Road	Miles of Yard Track, Sidings, Etc.	Total
East Carolina Railway----------	Tarboro, N. C., and Hookerton, N. C.	38.20	2.20	40.40

East Tennessee and Western North Carolina Railroad Company

OFFICERS.

Title	Name	Official Address
President	F. P. Howe	Johnson City, Tenn.
Vice-President and Superintendent	George W. Hardin	Johnson City, Tenn.
Secretary and Treasurer	John S. Wise	Johnson City, Tenn.
Comptroller	J. E. Vance	Johnson City, Tenn.

DIRECTORS.

Frank Firmstone, Easton, Pa.; Edgar P. Earle, Philadelphia, Pa.; John S. Wise, Philadelphia, P a. George W. Hardin, Johnson City, Tenn.; Frank P. Howe, Philadelphia, Pa.; Henry Lewis, Philadelphia, Pa.; Ario Pardee. Philadelphia, Pa.

HISTORY.

Organized May 24, 1866, under laws of Tennessee(Acts of 1865-66). Reorganized May 22, 1879, under Act of 1879, passed March 4, and approved March 6.

ROAD OPERATED.

From—	To—	Miles	
		North Carolina	Total
Johnson City, Tenn.	Cranberry, N. C.	3.18	34.18
Buffalo Bridge, Tenn.	Smalling, Tenn.		2.00
Total			36.18

CAPITAL STOCK ETC.

Capital stock	$ 501,900.00
Capital stock, per mile	13,872.00
Funded debt	500,000.00
Funded debt, per mile	13,820.00
Cost of road	893,524.12
Cost of road, per mile	24,696.63
Cost of equipment	120,117.97
Cost of equipment, per mile	3,320.01
Cost of road and equipment, per mile	28,016.64
Operating revenue	190,464.98
Operating expenses	106,437.06
Net operating revenue	84,027.92
Operating revenue, per mile	5,261.60
Operating expenses, per mile	2,941.88
Total freight revenue	142,981.04
Total passenger train service revenue	44,345.03
Freight revenue, per mile	3,951.93
Total number passengers carried earning revenue	117,325
Passenger service train revenue, per mile	1,255.67
Revenue from other sources	3,138.91
Average receipts per passenger, per mile	.02734
Taxes paid, North Carolina	443.38

Employees: Number—General officers, 4; office clerks, 4; station agents, 8; enginemen, 5; firemen, 5; conductors, 5; other trainmen, 6; machinists, 2; carpenters, 3; other shopmen, 5; telegraph operators, 8; section foremen, 5; other trackmen, 29; other employees, 6; total, 95.

Elkin and Alleghany Railway Company

OFFICERS.

Title	Name	Official Address
President	John A. Mills	Raleigh, N. C.
General Manager	C. B. Penney	Elkin, N. C.
Secretary and Treasurer	Alex Chatham, Jr.	Elkin, N. C.
Traffic Manager	Paul P. Gwyn	Elkin, N. C.

DIRECTORS.

H. G. Chatham, Winston-Salem, N. C.; R. A. Chatham, Elkin, N. C.; A. H. Eller, Winston-Salem, N. C.; A. Chatham, Sr., Elkin, N. C.; G. W. Hinshaw, Winston-Salem, N. C.; A. G. Click, Elkin, N, C.; C. C. Smoot, North Wilkesboro, N. C.; T. L. Gwyn, Elkin, N. C.; J. C. Smoot, North Wilkesboro. N. C.; G. T. Roth, Elkin, N. C.; R. A. Doughton, Sparta, N. C.; A. M. Smith, Elkin, N. C.; R. H. Hackler, Sparta, N. C.; E. F. McNeer, Elkin, N. C.; C. W. Smith, Laurel Branch, N. C.; J. S. Atkinson, Elkin, C. N.; A. A. Woodruff, Cherry Lane, N. C.; J. W. Ring, Elkin, N. C.; J. A. Mills, Raleigh, N. C.; J. F. Hendren, Elkin, N. C.

HISTORY.

Organized February 23, 1907, under laws of North Carolina (Private Acts 1907, ch. 159).

ROAD OPERATED.

Elkin, N. C., to Veneer, N. C. (miles)	15.00

CAPITAL STOCK ETC.

Capital stock	$ 476,300.00
Capital stock, per mile	31,753.33
Funded debt	400,000.00
Funded debt, per mile	26,666.67
Cost of road	993,542.05
Cost of road, per mile	66,236.14
Cost of equipment	17,223.38
Cost of equipment, per mile	1,148.22
Cost of road and equipment, per mile	67,384.36
Operating revenue	10,469.82
Operating expenses	12,226.41
Net operating deficit	1,756.59
Operating revenue, per mile	697.99
Operating expenses, per mile	815.10
Total freight revenue	7,509.65
Total passenger train service revenue	2,344.95
Freight revenue, per mile	500.64
Passenger service train revenue, per mile	156.33
Revenue from other sources	615.22
Taxes paid, North Carolina	339.50

Employees: Number—General officers, 3; office clerks, 1; station agents, 2; enginemen, 1; firemen, 1; conductors, 1; other trainmen, 2; section foremen, 1; other trackmen, 5; total, 17.

Kinston Carolina Railroad and Lumber Company

OFFICERS.

Title	Name	Official Address
President	C. I. Millard	Norfolk, Va.
Vice-President	J. C. Nelms, Jr.	Norfolk, Va.
Superintendent	William Hayes	Kinston, N. C.
Secretary	M. S. Hawkins	Norfolk, Va.
Treasurer	M. Manly	Norfolk, Va.
Auditor	F. Gibson Broughton	Norfolk, Va.
General Freight and Passenger Agent	J. F. Dalton	Norfolk, Va.

DIRECTORS.

C. I. Millard, Norfolk, Va.; J. C. Nelms, Jr., Norfolk, Va.; M. S. Hawkins, Norfolk, Va.; M. Manly, Norfolk, Va.

HISTORY.

Organized January 25, 1910, under laws of North Carolina (Pell's Revisal of 1908, (secs. 1238, 1239, 1240, and 1241).

ROAD OPERATED.

Kinston, N. C., to Pink Hill, N. C. (miles)	20.00

CAPITAL STOCK, ETC.

Capital stock	$ 13,700.00
Capital stock, per mile	685.00
Funded debt	9,000.00
Funded debt, per mile	450.00
Cost of road	12,202.10
Cost of road, per mile	610.10
Cost of equipment	27,717.95
Cost of equipment, per mile	1,385.90
Cost of road and equipment, per mile	1,996.00
Operating revenue	38,191.92
Operating expenses	28,874.53
Net operating revenue	9,317.39
Operating revenue, per mile	1,909.60
Operating expenses, per mile	1,443.73
Total freight revenue	31,064.04
Total passenger train service revenue	7,032.28
Incidental revenue	95.60
Freight revenue, per mile	1,553.20
Total number passengers carried earning revenue	13,954
Passenger service train revenue, per mile	351.61
Revenue from other sources	6,425.45
Average receipts per passenger, per mile	.0294
Taxes paid, North Carolina	766.98

Employees: Number—General officers, 7; other officers and office clerks, 7; station agents, 4; other station men, 1; enginemen, 1; firemen, 1; conductors, 1; other trainmen, 4; other shopmen, 4; section foremen, 2; other trackmen, 10; other employees, 1; total, 43.

Laurinburg and Southern Railroad Company

OFFICERS.

Title	Name	Official Address
President	John F. McNair	Laurinburg, N. C.
General Manager or Superintendent	James A. Jones	Laurinburg, N. C.
Secretary and Treasurer	James A. Jones	Laurinburg, N. C.
Traffic Manager	James A. Jones	Laurinburg, N. C.

DIRECTORS.

N. G. Wade, Jacksonville, Fla.; D. K. McRae, Laurinburg, N. C.; D. M. Flynn, Jacksonville, Fla.; G. F. Avinger, Laurinburg, N. C.; John F. McNair, Laurinburg, N. C.; John Blue, Laurinburg, N. C.; A. A. James, Laurinburg, N. C.

HISTORY.

Organized 1909, under laws of North Carolina (Public Laws of 1909).

ROAD OPERATED.

Johns to Wagram (miles)	18.00

CAPITAL STOCK, ETC.

Capital stock	$ 50,000.00
Capital stock, per mile	2,777.77
Funded debt	119,000.00
Funded debt, per mile	6,611.11
Cost of road	153,110.71
Cost of road, per mile	8,506.15
Cost of equipment	37,421.87
Cost of equipment, per mile	2,078.99
Cost of road and equipment, per mile	10,585.14
Operating revenue	61,928.96
Operating expenses	39,510.49
Net operating revenue	22,418.47
Operating revenue, per mile	3,440.49
Operating expenses, per mile	2,195.02
Total freight revenue	59,290.05
Total passenger train service revenue	2,638.91
Freight revenue, per mile	3,293.89
Passenger service train revenue, per mile	146.60
Taxes paid, North Carolina	2,083.97

Employees: Number—General officers, 2; station agents, 2; other station men, 3; enginemen, 2; firemen, 2; conductors, 2; other trainmen, 2; section foremen, 1; other trackmen, 5; total, 19.

Lawndale Railway and Industrial Company

OFFICERS.

Title	Name	Official Address
President	H. F. Schenck	Lawndale, N. C.
General Manager or Superintendent	H. F. Schenck	Lawndale, N. C.
Secretary and Treasurer	John F. Schenck	Lawndale, N. C.
Traffic Manager	H. F. Schenck	Lawndale, N. C.

DIRECTORS.

H. F. Schenck, Lawndale, N. C.; John F. Schenck, Lawndale, N. C.; James E. Reynolds, New York, N. Y.; George Morgan, Jr., New York, N. Y.

HISTORY.

Organized January 1, 1904, under laws of North Carolina; Laws of 1901, under amended charter of the Cleveland Cotton Mills.

ROAD OPERATED.

Lawndale, N. C., to Shelby, N. C. (miles)	11.46

CAPITAL STOCK, ETC.

Capital stock	$ 60,000.00
Capital stock, per mile	6,622.51
Cost of road	56,418.06
Cost of road, per mile	6,227.16
Cost of equipment	21,764.19
Cost of equipment, per mile	2,402.23
Cost of road and equipment, per mile	8,629.39
Operating revenue	15,816.39
Operating expenses	15,332.47
Net operating revenue	483.92
Operating revenue, per mile	1,380.14
Operating expenses, per mile	1,337.91
Total freight revenue	13,527.67
Total passenger train service revenue	2,288.72
Freight revenue, per mile	1,180.43
Passenger service train revenue, per mile	199.71
Taxes paid, North Carolina	274.68

Employees: Number—General officers, 4; office clerks, 2; station agents, 2; enginemen, 1; firemen, 1; conductors, 1; other trainmen, 2; machinists, 1; carpenters, 1; other shopmen, 3; section foremen, 1; other trackmen, 6; other employees, 1; total, 26.

Linville River Railway Company

OFFICERS.

Title	Name	Official Address
President	Edgar P. Earle	Johnson City, Tenn.
Vice-President	Ario Pardee	Johnson City, Tenn.
Secretary and Treasurer	John S. Wise	Johnson City, Tenn.
Superintendent	George W. Hardin	Johnson City, Tenn.
Chief Accountant	J. E. Vance	Johnson City, Tenn.

DIRECTORS.

Frank Firmstone, Easton, Pa.; Henry Lewis, Philadelphia, Pa.; John S. Wise, Philadelphia, Pa.; Ario Pardee, Philadelphia, Pa.; Frank P. Howe, Philadelphia, Pa.; George W. Hardin, Johnson City, Tenn.; Edgar P. Earle, Philadelphia, Pa.; D. W. Mackie, Cranberry, N. C.

HISTORY.

Organized August 1, 1899, under laws of North Carolina.

ROAD OPERATED.

Cranberry, North Carolina, to Pineola, North Carolina (miles)	12.00

CAPITAL STOCK, ETC.

Capital stock	$ 60,000.00
Capital stock, per mile	5,000.00
Cost of Road	71,512.26
Cost of road, per mile	5,959.26
Cost of equipment	9,500.00
Cost of equipment, per mile	791.67
Cost of road and equipment, per mile	6,750.93
Operating revenue	16,175.62
Operating expenses	19,084.42
Net operating deficit	2,908.80
Operating revenue, per mile	1,347.97
Operating expenses, per mile	1,590.37
Total freight revenue	9,936.60
Total passenger train service revenue	5,906.38
Freight revenue, per mile	828.05
Total number passengers carried earning revenue	20,411.00
Passenger service train revenue, per mile	492.19
Revenue from other sources	332.64
Average receipts per passenger, per mile	.03499
Taxes paid, North Carolina	388.87

Employees: Number—General officers, 4; office clerks, 3; station agents, 5; enginemen, 1; firemen, 1; conductors, 1; other trainmen, 2; section foremen, 2; other trackmen, 13; total, 32.

Louisville and Nashville Railroad Company

OFFICERS.

Title	Name	Official Address
President	Milton H. Smith	Louisville, Ky.
First Vice-President	Wible L. Mapother	Louisville, Ky.
Second Vice-President	William J. Dickinson	New York, N. Y.
Third Vice-President	Addison R. Smith	Louisville, Ky.
Fourth Vice President	George E. Evans	Louisville, Ky.
Secretary	Joseph H. Ellis	Louisville, Ky.
Treasurer	William W. Thompson	Louisville, Ky.
General Counsel	Henry L. Stone	Louisville, Ky.
General Solicitor	William A. Colston	Louisville, Ky.
Comptroller	Charles Haydon	Louisville, Ky.
Assistant Comptroller	Alex. J. Pharr	Louisville, Ky.
Auditor of Disbursements	Robert E. Sewell	Louisville, Ky.
Auditor of Receipts	George Becker	Louisville, Ky.
General Manager	Benjamin M. Starks	Louisville, Ky.
Consulting Engineer	Richard Montford	Louisville, Ky.
Chief Engineer	William H. Courtenay	Louisville, Ky.
Superintendent of Transportation	Charles B. Phelps	Louisville, Ky.
Freight Traffic Manager	Charles B. Compton	Louisville, Ky.
Passenger Traffic Manager	William A. Russell	Louisville, Ky.
General Freight Agent	David M. Goodwyn	Louisville, Ky.
General Passenger Agent	Robert D. Pusey	Louisville, Ky.
Assistant General Passenger Agent	Milton Smith	Louisville, Ky.
Real Estate Agent	Charles O. Bradford	Louisville, Ky.

DIRECTORS.

F. B. Adams, New York, N. Y.; Augustus Belmont, New York, N. Y.; L. W. Botts, Louisville, Ky.; Warren Delano, New York, N. Y.; Wm. J. Dickinson, New York, N. Y.; Alex. Hamilton, Petersburg, Va.; Michael Jenkins, Baltimore, Md.; W. L. Mapother, Louisville, Ky.; W. G. Oakman, New York, N. Y.; Edw. W. Sheldon, New York, N. Y.; Milton H. Smith, Louisville, Ky.; H. Walters, Baltimore, Md.; John I. Waterbury, New York, N. Y.

HISTORY.

Organized March 5, 1850, under act of Kentucky Legislature approved March 5, 1850 (Acts 1849-50, page 421), and numerous amendments.

ROAD OPERATED.

Class and Name of Road	Termini Between Which Road Extends	Miles of Road	Miles of Second Main Track	Miles of Yard Track and Sidings, Etc.	Total
1-A Main Stem	Louisville, Ky., to Nashville, Tenn.	185.97	45.45	135.64	367.06
1-A Lebanon Branch	Lebanon Jct., Ky., to Sinks, Ky.	107.28		26.88	134.16
1-A Nashville, Florence & Sheffield Div.	Columbia, Tenn., to Sheffield, Ala.	81.14		25.41	106.35
1-A South & North Alabama	Decatur, Ala., to Montgomery, Ala.	181.42	117.90	174.14	473.46
1-A Huntsville Branch No. 2	Bayles, Ala., to Moragne, Ala.	60.12		15.30	75.42
1-A Alabama Mineral	Calera, Ala., to Attalla, Ala.	119.12		47.19	166.31
1-A Mobile & Montgomery	Montgomery, Ala., to Mobile, Ala.	177.67	.63	47.08	225.38
1-A Alabama & Florida Div.	Georgiana, Ala., to Graceville, Fla.	100.38		12.03	112.41
1-A New Orleans & Mobile Div.	Mobile, Ala., to New Orleans, La.	141.17	8.11	65.71	214.99
1-A Knoxville Div.	Corbin, Ky., to Etowah, Tenn.	162.47	.71	69.47	232.65
1-A Atlanta Div.—New Line	Etowah, Tenn., to Junta, Ga.	89.38		54.12	143.50
1-A Atlanta Div.—Old Line	Etowah, Tenn., to Marietta, Ga.	142.71		19.44	162.15
1-A Cumberland Valley Div.	Corbin, Ky., to Norton, Va.	117.20		68.37	185.57
1-A Memphis Line	Memphis Jct., Ky., to Memphis, Tenn.	259.11		84.58	343.59
1-A Memphis Connection Track	Leewood, Tenn., to Aulon, Tenn.	2.46	2.21	2.99	7.66
1-A Henderson Division	Amqui, Tenn., to Howell, Ind.	146.91	6.25	113.54	266.70
1-A Henderson Division	Arklow, Ky., to Mortons, Ky.	8.17			8.17
1-A M., H. & E. Division	Trident, Ky., to Ellmitch, Ky.	55.49		8.36	63.85
1-A Southern Alabama Division	Escambia Jct., Ala., to Selma, Ala.	111.09		18.60	129.69
1-A Pensacola Division	Flomaton, Ala., to Pensacola, Fla.	44.64	2.32	33.29	80.25
1-A Pensacola & Atlantic Division	Pensacola, Fla., to River Jct., Ala.	160.48		26.42	186.90
1-A Cincinnati Division	Louisville, Ky., to Cincinnati, O.	109.93	12.26	52.45	174.64
1-A Railway Transfer	E. Louisville, Ky., to S. Louisville, Ky.	4.23	4.18	8.35	16.76
1-A A Street Connection	Transfer Jct., Ky., to A. St. Junction, Ky.	.76	.61	.37	1.74
1-A Kentucky Division	Covington, Ky., to Corbin, Ky.	185.21	129.76	106.85	421.82
1-A Louisville & Atlantic R. R.	Versailles, Ky., to Maloney, Ky.	96.81		17.78	114.59
Totals		2,851.32	330.39	1,234.16	4,415.87

ROAD OPERATED—Continued.

Class and Name of Road	Termini Between Which Road Extends	Miles of Road	Miles of Second Main Track	Miles of Yard Track and Sidings, Etc.	Total
1-B Chesapeake & Nashville Branch	Gallatin, Tenn., to Scottsville, Ky.	35.44		2.08	37.52
	Hartsville Jct., Tenn., to Hartsville, Tenn.	11.38		.65	12.03
1-B Nashville, Florence & Sheffield Div., Br.	Sheffield, Ala., to Tuscambia, Ala.	2.63			2.63
	Iron City, Tenn., to Pinckney, Tenn.	11.69		4.43	16.12
	Napier Jct., Tenn., to Napier, Tenn.	10.92		1.40	12.32
	Couch Jct., Tenn., to Couch, Tenn.	1.18		.14	1.32
	Connection at Iron City, Tenn.	.46			.46
1-B Montgomery & Prattville Br.	Prattville Jct., Ala., to Prattville, Ala.	10.36		1.23	11.59
South and North Alabama Br.	Hogeland Jct., Ala., to El Vista, Ala.	.98		.36	1.34
	Fedora, Ala., to Indio, Ala.				
	Monmouth, Ala., to Reids, Ala.	14.76		10.04	24.80
	Helena, Ala., to Acton, Ala.	7.52		2.86	10.38
	Elmore, Ala., to Wetumpka, Ala.	6.23		1.22	7.45
	Garden City, Ala., to Hanceville, Ala.				
1-B Birmingham Mineral Div. Br.	Black Creek, Ala., to Praco, Ala.	29.14		16.44	45.58
	Ridgeland, Ala., to Arcadia, Ala.	1.32		.18	1.50
	Mineral Springs, Ala., to Relma, Ala.	2.30		.60	2.90
	Mineral Springs, Ala., to Walmore, Ala.	1.46		.79	2.25
	Crocker Jct., Ala., to Durant, Ala.	2.59		1.65	4.24
	Udora, Ala., to Erskine, Ala.	.73		.72	1.45
	Chetopa, Ala., to Banner, Ala.	4.01		2.48	6.49
	Vulcan, Ala., to Sayre Mines, Ala.	1.69		2.00	3.69
	Dolcito Jct., Ala., to Dolcito, Ala.	.97		.74	1.71
	Palmers, Ala., to Bradford, Ala.	4.40		.84	5.24
	Dixiana Jct., Ala., to Dixiana, Ala.	.52		.14	.66
	Village Springs, Ala., to M. P. 408, Ala.	1.75		.06	1.81
	Mattawanna, Ala., to Graystone, Ala.	1.75		.18	1.93
	Altoona, Ala., to Schuler, Ala.	1.14		.59	1.73
	Boyles, Ala., to Trussville, Ala.	17.13		8.63	25.76
	Red Gap Jct., Ala., to Graces, Ala.	10.22		2.41	12.63

	Boyles, Ala., to Bessemer, Ala.	15.74		17.27	33.01
	Vinta, Ala., to Graves Mines, Ala.	2.62		3.25	5.87
	Blue Creek Jct., Ala., to Blocton Jct., Ala.	27.07		10.96	38.03
	Valley Creek, Ala., to Virginia, Ala.	2.05		.67	2.72
	Connellsville Junction, Ala., to Connellsville, Ala.	1.77		.93	2.70
	Yolande, Ala., to Brookwood, Ala.	8.37		.68	9.05
	Nor. Ala. Jct., Ala., to Searles, Ala.	3.32		1.27	4.59
	Abernaut, Ala., to Rockcastle, Ala.	1.59		.61	2.20
	Chamblee, Ala., to Goethite, Ala.	3.99		.62	4.61
	Caffee Creek Jct., Ala., to Caffee, Ala.	1.12		.55	1.67
	Magella, Ala., to Brick Yard Wye, Ala.	8.02		5.02	13.04
	Arlo, Ala., to Docray, Ala.	2.00		.18	2.18
	Winetka, Ala., to Stoimman, Ala.	3.16		5.15	8.31
	Spring Gap, Ala., to Skyby, Ala.	1.60		.50	2.10
	Graces, Ala., to Bessemer, Ala.	11.59		12.81	24.40
	Readers, Ala., to Ferro No. 2, Ala.	2.47		3.82	6.29
	Muscoda Jct., Ala., to Muscoda, Ala.	1.51		1.23	2.74
	Tecoa, Ala., to Gumee Jct., Ala.	9.99		1.62	11.61
1-B Alabama Mineral Div. Brs.	Shelby, Ala., to Columbiana, Ala.	5.84		.60	6.44
	Gantts Jct., Ala., to Gantts Quarry, Ala.	1.65		.29	1.94
	Rock Springs, Ala., to Leba, Ala.	2.33		.87	3.20
	O'Conner Jct., Ala., to Buck, Ala.	2.22		3.15	5.37
	Eureka, Ala., to Marbleton, Ala.	4.75			4.75
1-B Alabama & Florida Div. Brs.	Duvall, Ala., to Paxton, Fla.	23.48		3.70	27.18
	McPhail, Ala., to Lakewood, Fla.	2.80		.19	2.99
1-B Greensburg Branch	C. & O. Jct., Ky., to Greensburg, Ky.	30.85		2.68	33.53
1-B Bardstown & Springfield Br.	Bardstown Jct., Ky., to Springfield, Ky.	37.44		3.43	40.87
1-B Knoxville Div. Br.	Welton Jct., Ky., to Welton, No. 2, Ky.	3.97		1.13	5.10
	Jellico, Ky.-Tenn., to Saxton, Ky.	3.19		2.60	5.79
	Jellico, Ky.-Tenn., to Myrlin, Ky.	4.08		1.63	5.71
	Maxie, Ky., to Kensee, Ky.	1.78		.30	2.08
	Holton, Tenn., to Hyde, Tenn.	2.21		.79	3.00
	Ilford, Tenn., to Westbourne, Tenn.	2.93		1.67	4.60
	Khotan, Tenn., to Windrock, Tenn.	.72		.64	1.36
	Dossett, Tenn., to Khotan, Tenn.	12.24		3.08	15.32
	Armona, Tenn., to Maryville, Tenn.	3.86		.94	4.80
	Mentor, Tenn., to Greenback, Tenn.	17.76		.97	18.73

ROAD OPERATED—Continued.

Class and Name of Road	Termini Between Which Road Extends	Miles of Road	Miles of Second Main Track	Miles of Yard Track and Sidings, Etc.	Total
1-B Knoxville Div. Brs.—*Continued*	Greenback, Tenn., to Jena, Tenn.	1.14			1.14
	Athens, Tenn., to Tellico Plains, Tenn.	22.42		5.82	28.24
	Savoy, Tenn., to Gatliff, Ky.	18.60		3.67	22.27
	Nevisdale, Ky., to Packard, Ky.	2.49			2.49
	Allingham, Tenn., to Harriman, Tenn.	17.54		4.35	21.89
	Hacker, Ky., to Bon, Ky.	2.55		.20	2.75
1-B Atlanta Division Br.	Murphy Jct., Ga., to Murphy, N. C.	23.47		1.80	25.27
1-B Cumberland Valley Div. Brs.	Orby, Ky., to Harrison, Ky.	14.55		1.34	15.89
	Olcott, Ky., to Evanston, Ky.	2.50			2.50
	Pennington, Va., to Pocket, Va.	1.99		.55	2.54
	Wenrick, Ky., to Kettle Island, Ky.	5.57		1.32	6.89
	Four Mile, Ky., to Melcon, Ky.	2.67			2.67
	Yingling, Ky., to Sheaffer, Ky.	1.75		.18	1.93
	Surran, Ky., to Bowers, Ky.	.31			.31
1-B Middleborough R. R.	Middleborough, Ky., to Mauring, Tenn.	8.19		4.98	13.17
	Stony Fork, Jct., Ky., to Elwood, Ky.	8.62			8.62
1-B Clarksville & Princeton Br.	Princeton Jct., Tenn., to Gracey, Ky.	32.00		1.99	33.99
1-B Clarksville Mineral Branch	Hematite, Tenn., to Bond, Tenn.	30.71		5.35	36.06
	Van Leer, Tenn., to Cumberland Furnace, Tenn.	6.19			6.19
1-B Southern Alabama Div. Branch	Camden Jct., Ala., to Camden, Ala.	16.55		1.63	18.18
1-B Myrtlewood Branch	Selma, Ala., to Myrtlewood, Ala.	60.25		6.22	66.47
1-B Yellow River Branch of P. & A. Div.	Crestview, Fla., to Florala, Ala.	26.40		1.86	28.26
1-B Cincinnati Division Branch	Louisville, Ky., to Water Works, Ky.	3.28		1.41	4.69
1-B Lexington Branch	La Grange, Ky., to Lexington, Ky.	67.00		22.74	89.74
	Shelbyville, Ky., to Christiansburg, Ky.	8.51		.41	8.92
1-B Shelby Branch	Anchorage, Ky., to Shelbyville, Ky.	18.58		3.23	21.81
1-B Bloomfield Branch	Bloomfield Jct., Ky., to Bloomfield, Ky.	26.72		2.10	28.82
1-B Kentucky Division Brs.	Ft. Estill Jct., Ky., to Rowland, Ky.	30.47		2.29	32.76
	Brush Creek, Ky., to Johnetta, Ky.	4.85			4.85

1-B	Morganfield Branch	Madisonville, Ky., to Providence Mines, Ky.	16.10		3.34	19.44
1-B	Mannington Branch	Romney, Ky., to Empire Mine, Ky.	3.28			3.28
1-B	Louisville & Atlanta R. R. Brs.	Heidelberg, Ky., to Idamay, Ky.	3.00		.96	3.96
1-B	Totals		955.00		236.40	1,191.40
2.	Lewisburg & Northern R. R.	Brentwood, Tenn., to Alabama State Line	79.17		23.43	102.60
2.	Swan Creek Ry.	Swan Creek Jct., Tenn., to Gordonsburg, Tenn.	17.10		1.83	18.93
2.	Southeast & St. Louis Ry.	Evansville, Ind., to E. St. Louis, Ill.	160.96	7.19	57.33	225.48
		McLeansboro, Ill., to Shawneetown, Ill.	40.70		4.12	44.82
		O'Fallon Jct., Ill., to O'Fallon, Ill.	6.04		.28	6.32
2.	Morgansfield & Atlanta R. R.	Providence, Ky., to Morgansfield, Ky.	25.33		5.43	30.76
2.	Maysville & Lexington R. R. (Nor. Div.)	Paris, Ky., to Maysville, Ky.	49.48		4.25	53.73
2.	Maysville & Lexington R. R. (Sou. Div.)	Paris Jct., Ky., to Lexington, Ky.	17.86		2.99	20.85
2.	Owensboro & Nashville Ry.	Owensboro, Ky., to Adairville, Ky.	83.46		18.44	101.90
2.	Bay Minnette & Ft. Morgan R. R.	Bay Minnette, Ala., to Foley, Ala.	36.52		1.60	38.12
2.	Long Branch Coal R. R.	Mile Post 408, Ala., to Lehigh No. 2, Ala.	7.99		2.50	10.49
2.	Pontchartrain R. R.	Pontchartrain, La., to Milenburg, La.	4.96		5.83	10.79
2.	Kentucky Highlands R. R.	Millville, Ky., to Versailles, Ky.	9.42		1.46	10.88
	Lexington & Eastern R. R.	Netherlands, Ky., to Dumont, Ky.	92.64		59.24	151.88
		Dumont, Ky., to McRoberts, Ky.	100.54			100.54
		Dumont, Ky., to Quicksand, Ky.	1.03			1.03
2.	Wasioto & Black Mountain R. R.	Orby, Ky., to Baxter, Ky.	35.59		20.83	56.42
		Baxter, Ky., to Benham, Ky.	24.32			24.32
		Ponza, Ky., to Amru, Ky.	7.38			7.38
		Crosby, Ky., tx Balkan, Ky.	1.93			1.93
		Baxter, Ky., to Ages, Ky.	7.22			7.22
2.	Tuscaloosa Mineral R. R.	Brookwood, Ala., to Tuscaloosa, Ala.	17.76		3.58	21.34
		Holt Jct., Ala., to Holt, Ala.	3.09		1.30	4.39
2.	Totals		830.49	7.19	214.44	1,052.12
3.	Nashville & Decatur R. R.	Nashville, Tenn., to Decatur Jct., Ala.	119.05	21.73	39.23	180.01
		Tenn.-Ala. State Line, to Athens, Ala.	14.41		3.19	17.60
3.	Totals		133.46	21.73	42.42	197.61

ROAD OPERATED—Continued.

Class and Name of Road	Termini Between Which Road Extends	Miles of Road	Miles of Second Main Track	Miles of Yard Track and Sidings, Etc.	Total
4. Glasgow Railway	Glasgow Jct., Ky., to Glasgow, Ky.	10.50		1.26	11.76
4. Elkton & Guthrie R. R.	E. & G. Jct., to Elkton, Ky.	10.92		.88	11.80
4. Tennessee Western R. R.	Iron City, Tenn., to Collinwood, Tenn.	17.50		2.29	19.79
Totals		38.92		4.43	43.45
5. Alabama and Great Southern Ry.	Boyles, Ala., to Spencer Quarry, Ala.			1.34	1.34
5. Atlanta & Birmingham Air Line	Wellington, Ala., to Cartersville, Ga.	77.46		10.78	88.24
5. Atlantic Coast Line	Tracks at River Jct., Florida	.90		2.63	3.53
5. Baltimore & Ohio Southwestern Ry.	Tracks at E. St. Louis, Illinois	.14	.08	.30	.52
5. Birmingham & Atlantic	Tracks at Talladega Furnace, Ala.			.33	.33
5. Central of Georgia	Tracks at Montgomery, Alabama			.11	.11
	Tracks at Sylacaoga, Alabama			1.19	1.19
5. Central Union Depot Ry. Co.	Tracks at Cincinnati, Ohio			1.52	1.52
5. Chesapeake & Ohio Ry.	Lexington, Ky., to Netherland, Ky.	.95	.95		1.90
	Tracks at Lexington, Kentucky	.20	.47	.39	1.06
5. Chicago, Burlington & Quincy	Tracks at E. St. Louis, Illinois			.13	.13
5. Cleve., Cin., Chicago & St. Louis Ry.	Tracks at E. St. Louis, Illinois			.09	.09
5. Continental Coal Corporation	Left Fork Jct., Ky., to Blanche, Ky.	3.89		.47	4.36
5. Covington & Cincinnati Elv. R. R. and Transfer & Bridge Co.	Cov., Ky., to Central Union Depot at Cincinnati	1.75	2.15		3.90
	Tracks at Cincinnati, Ohio			2.50	2.50
5. Georgia Railroad	Tracks at Atlanta, Ga.	2.25		25.71	27.96
5. Gulfport & Miss. Coast Tract. Co.	Tracks at Biloxi, Miss.			.13	.13
5. Illinois Central R. R.	Tracks at Memphis, Tenn.			20.29	20.29
5. Illinois Cent. R. R. and Y. & M. V. R. R.	Tracks at Memphis, Tenn.			7.11	7.11
5. Illinois Central R. R.	Tracks at New Orleans, La.			6.64	6.64
5. Illinois Central, Y. & M. V. & U. Ry.	Tracks at Memphis, Tenn.			.18	.18
5. Kansas City Mfrs., & Birmingham R. R.	Tracks at Memphis, Tenn.			1.05	1.05
5. Kentucky Highlands Ry.	Millville, Ky., to Cliffside, Ky.	6.46	2.25	.89	9.60
5. Lexington Union Station Co.	Tracks at Lexington, Kentucky	.22	.21	.20	.63

5. Louisiana Southern Railway	Tracks at New Orleans, La.			.71	.71
5. Louisville, Henderson & St. Louis Ry.	Tracks at Owensboro, Ky.	.26			.26
5. Louisville & Interurban Ry.	Water Works, Ky., to Prospect, Ky.	7.70		.48	8.18
5. Louisville & Jeffersonville Bridge Co.	Tracks at Louisville, Ky.			.10	.10
5. Louisville & Nashville Terminal Co.	Tracks at Nashville, Tenn.			30.65	30.65
5. Mot Rapid Trans. Co.	Track at Budwig, Ala.			.12	.12
5. Mobile Light & Ry. Co.	Track at Mobile, Ala.			.07	.07
5. Mobile & Ohio R. R.	Track at Mobile, Ala.			.17	.17
5. Morgan's Louisiana & Texas Ry.	Tracks at New Orleans, La.			.22	.22
5. Mt. Pleasant Sou. Ry.	Mt. Pleasant, Tenn., to Phosphate Mines, Tenn.			7.58	7.58
5. Memphis Union Station Co.	Tracks at Memphis, Tenn.			5.34	5.34
5. Nashville, Chattanooga & St. Louis Ry.	Junta, Ga., to Atlanta, Ga.	48.09	5.40	28.86	82.35
	Anlon, Tenn., to Memphis, Tenn.	5.46	2.97	9.92	18.35
	Moragne, Ala., to Attalla, Ala.	1.58			1.58
	Tracks at Gadsden, Ala.	.74		1.03	1.77
	Tracks at Nashville, Tenn.	.92	.92	39.09	40.93
	Tracks at Alabama City, Ala.			.62	.62
	Tracks at Attalla, Ala.			1.49	1.49
	Tracks at McKenzie, Tenn.			.20	.20
5. N. O., M. & C. R. R.	Track at Mobile, Ala.			.29	.29
5. N. O. & N. E. R. R.	Track at New Orleans, La.			.32	.32
5. N. O. Terminal Company	Tracks at New Orleans, La.			23.13	23.13
5. Norfolk & Western Ry.	Tracks at Norton, Va.	1.34		5.76	7.10
5. Northern Alabama Ry.	Track at Sheffield, Ala.			.07	.07
5. O. & K. Ry.	Track at O. & K. Jct., Ky.			.06	.06
5. Pascagoula St. Ry. & P. Co.	Track at Pascagoula, Miss.			.17	.17
5. Pitts., Cin., Chi. & St. Louis Ry.	Tracks at Cincinnati, Ohio	.44		2.20	2.64
5. Providence Coal Company	Track at Providence, Ky.	.30			.30
5. Sloss Sheffield Steel & Iron Company	Tracks at Sheffield, Ala.			.86	.86
5. Southern Railway	Hyde, Tenn., to Fonde, Ky.	11.21		9.96	21.17
	Decatur Jct., Ala., to Decatur, Ala.	1.23	.23		1.46
	Furnace Jct., Ala., to Sheffield Jct., Ala.	2.90			2.90
	Gurnee Jct., Ala., to Blocton, Ala.	14.30		17.85	32.15
	Aden, Ala., to Belle Ellen, No. 2, Ala.	6.19			6.19
	Seymour, Ala., to Piper, Ala.	3.91			3.91
	Ardella, Ala., to Hansell, Ala.	2.70			2.70
	Track at Alabama City, Ala.			.97	.97
	Track at Anniston, Ala.			.54	.54
	Track at Decatur, Ala.			.76	.76

ROAD OPERATED—Continued.

Class and Name of Road	Termini Between Which Road Extends	Miles of Road	Miles of Second Main Track	Miles of Yard Track and Sidings, Etc.	Total
5. Southern Ry.—*Continued*	Tracks at Jellico, Ky.-Tenn.			1.88	1.88
	Track at Louisville, Ky.			.62	.62
	Track at Mobile, Ala.			1.09	1.09
	Track at Sheffield, Ala.			.06	.06
5. S. Ry., and N. A. Ry.	Track at Sheffield, Ala.			.98	.98
5. Tennessee Central R. R.	Tracks at Nashville, Tenn.			2.05	2.05
5. Terminal R. R. Association of St. Louis, Mo.	Track at E. St. Louis, Ill.			.77	.77
	Relay Depot, E. St. Louis, Ill., to Union Sta., St. L., Mo.	3.84			3.84
5. Union Railway	Track at Memphis, Tenn.			.57	.57
5. Virginia & Southwestern Ry.	Pocket, Va., to Darbyville, Va.	5.77			5.77
	St. Charles, Va., to Kamont, Va.	1.98			1.98
	Paskert, Va., to Valee, Va.	1.22			1.22
	Turner's Sta., Va., to Imperial, Va.	3.03			3.03
	Pigeon Creek Jct., Va., to Intermont, Va.				
	Pocket, Va., to St. Charles, Va.			5.35	5.35
5. Western Ry., of Alabama	Tracks at Montgomery, Ala.			4.17	4.17
	Tracks at Selma, Ala.	.87		6.81	7.68
5. Western Ry., of Ala., and M. & O.	Tracks at Montgomery, Ala.			.27	.27
5. Woodstock & Blocton Ry.	Blocton Jct., Ala., to Blocton, Ala.	7.73		1.83	9.56
5. Yazoo & Miss. Valley	Track at New Orleans, La.			2.45	2.45
5. Totals		227.93	15.63	302.47	546.03
Grand totals		5,037.12	374.94	2,034.32	7,446.38

MILEAGE WITHIN THE STATE OF NORTH CAROLINA—Line Owned and Operated at Close of Year.

Miles of road	13.20
Miles of sidings and yard track	1.21
Total	14.41

CAPITAL STOCK.

Class of Stock and Authorization	Par Value of Amount Authorized	Par Value of Total Amount Actually Issued to Close of Year	Par Value of Amount Actually Outstanding at Close of Year
Common stock—authorizations closed prior to present year	$ 72,000,000	$ 72,000,000	$ 72,000,000

SUMMARY STATEMENT OF UNMATURED FUNDED DEBT.

Class	Amount Nominally but Not Actually Issued at Close of Year		Reacquired After Actual Issue and Held Alive by or for Respondent Pledged or Otherwise Encumbered	Amount Actually Outstanding at Close of Year	Interest at Close of Year on Actually Outstanding Debt		Interest During Year on Actually Outstanding Debt	
	Held by Respondent Unencumbered	Pledged or Otherwise Encumbered			Matured and Unpaid	Accrued, Not Due	Accrued	Paid
Equipment Obligations	$	$	$	$ 5,200,000.00	$ 4,525.00	$ 21,666.67	$ 281,666.67	$ 283,825.00
Mortgage bonds	13,578,839.94	4,429,000.00	1,092,000.00	158,428,000.00	1,733,075.00	964,369.16	6,721,293.78	6,606,920.00
Collateral trust bonds	439,500.00			10,603,000.00	108,725.00	39,208.33	471,170.00	470,435.00
Totals	14,018,339.94	4,429,000.00	1,092,000.00	*174,231,000.00	†1,846,325.00	‡1,025,244.16	**7,474,130.45	7,361,180.00

*Does not include Sou. Ry. Co.'s liability for L. & N. Sou. Monon. Col. Jt. Bonds, $5,913,500.00 included in Balance Sheet Account Funded Debt Unmatured.

†Does not include "Interest Matured and Unpaid" on bonds matured, amounting to $2,459.50.

‡Balance Sheet Account "Unmatured Interest Accrued" includes interest accrued on the following bonds: L. & E. General Mtge. Bonds, $208.33; L. & N. Terminal Co. Bonds, $8,333.33; total, $8,541.66

**"Interest on Funded Debt" income account includes interest on L. & E. Ry. general mortgage bonds, $1,431.94.

INVESTMENT IN ROAD AND EQUIPMENT AT CLOSE OF YEAR.

Item	Leased Lines	Owned Lines	Total
Investment to June 30, 1907	$	$139,471,342.11	$139,471,342.11
Investment to June 30, 1907—equipment		36,072,004.83	36,072,004.83
Investment from July 1, 1907, to June 30, 1914	1,286,933.73	64,987,947.32	66,274,881.05
Investment since June 30, 1914	418,043.78	5,388,302.66	5,806,346.44
Total investment in road and equipment	1,704,977.51	245,919,596.92	247,624,574.43
Length of road owned (miles)		4,368.35	
Average investment per mile of road, exclusive of improvements on leased lines		$ 56,295.76	

RAILWAY OPERATING REVENUES.

Class	Total Amount of Revenue for the Year	Comparison with Total Revenue of Preceding Year	Revenues Earned Within the State		
			On Intrastate Traffic	On Interstate Traffic	Total
Freight	$36,953,794.28	$*5,742,013.41	$ 738.42	$ 6,251.06	$6,990.48
Passenger	10,859,046.72	*2,221,151.82	1,260.66	5,421.28	6,681.94
Excess baggage	137,606.67	*38,222.19	8.72	73.99	82.71
Parlor and chair car	7,722.25	*1,366.25			
Mail	926,833.21	2,249.47		606.93	606.93
Express	1,240,500.02	*264,198.20	97.08	463.27	560.35
Other passenger-train	78,703.03	71,044.66	16.86	88.47	105.33
Milk	74,374.90	5,174.24			
Switching	455,183.92	304.06	20.05	180.45	200.50
Special service train	29,409.25	*9,683.66			
Other freight-train	994.00	*76.00			
Total rail-line transportation revenue	50,764,168.25	*8,197,939.10	2,141.79	13,086.45	15,228.24
Dining and buffet	193,328.49	*17,808.63			
Station, train, and boat privileges	25,544.70	*118.20	3.20	14.97	18.17
Parcel room	79.70	67.70			
Storage—freight	57,443.75	*7,919.61	7.82	194.41	202.23
Storage—baggage	6,927.45	*814.09			
Demurrage	185,729.73	*60,417.49		183.00	183.00
Telegraph and telephone	17,214.31	*4,080.64	2.98	17.48	20.46
Rents of buildings and other property	50,227.76	*11,164.87			
Miscellaneous	214,139.61	2,166.70	.70	7.98	8.68
Total incidental operating revenue	750,635.50	*100,089.13	14.70	417.84	432.54
Joint facility—Cr.	95,742.68	*2,398.52			
Joint facility—Dr.	*4,531.04	*24.73			
Total joint facility operating revenue	91,211.64	*2,423.25			
Total railway operating revenues	51,606,015.39	*8,300,451.48	2,156.49	31,504.29	15,660.78

*Decrease.

RAILWAY OPERATING EXPENSES.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year	
	Entire Line	State
MAINTENANCE OF WAY AND STRUCTURES:		
Superintendence	$ 490,445.01	$ 506.50
Roadway maintenance	1,421,471.68	1,231.88
Tunnels and subways	27,955.19	
Bridges, trestles, and culverts	1,207,284.61	1,384.82
Bridges, trestles, and culverts—depreciation	30,969.86	
Ties	334,030.48	273.72
Ties—depreciation	986,212.81	1,415.88
Rails	26,837.35	5.72
Rails—depreciation	432,605.14	483.20
Other track material	85,036.10	49.94
Other track material—depreciation	352,843.46	318.21
Ballast	38,050.37	
Ballast—depreciation	179,992.15	67.85
Track laying and surfacing	1,953,054.45	2,384.15
Right-of-way fences	91,155.17	2.20
Right-of-way fences—depreciation	1,020.00	
Crossings and signs	82,483.40	120.06
Crossings and signs—depreciation	939.96	
Station and office buildings	309,480.15	384.68
Station and office buildings—depreciation	5,920.08	
Roadway buildings	63,012.68	72.77
Roadway buildings—depreciation	4,000.20	
Water stations	103,999.50	142.23
Water stations—depreciation	1,189.80	
Fuel stations	68,725.65	9.37
Fuel stations—depreciation	499.80	
Shops and enginehouses	135,848.92	108.42
Shops and enginehouses—depreciation	4,250.40	
Storage warehouses	5,826.09	
Wharves and docks	102,129.49	
Telegraph and telephone lines	72,373.60	35.11
Signals and interlockers	78,584.76	3.06
Signals and interlockers—depreciation	9.96	
Power plant buildings	434.44	.16
Power transmission systems	567.97	
Power distribution systems	1,730.90	1.40
Power line poles and fixtures	366.52	.15
Miscellaneous structures	2,277.21	.08
Paving	5,985.90	
Roadway machines	25,671.39	8.98
Small tools and supplies	55,517.38	61.80
Removing snow, ice, and sand	9,878.58	1.44
Assessments for public improvements	13,098.77	
Injuries to persons	60,913.94	43.65
Insurance	*23.80	
Stationery and printing	*19,215.28	15.43
Other expenses	2,188.39	.85
Totals	8,896,061.14	9,133.71

*Credit.

RAILWAY OPERATING EXPENSES—Continued.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year	
	Entire Line	State
MAINTENANCE OF WAY AND STRUCTURES—*Continued.*		
Maintaining joint tracks, yards, and other facilities—Dr.	$ 304,426.12	$ .14
Maintaining joint tracks, yards, and other facilities—Cr.	207,098.12	
Total maintenance of way and structures	8,993,389.14	9,133.85
MAINTENANCE OF EQUIPMENT:		
Superintendence	330,527.68	178.93
Shop machinery	169,433.76	70.96
Power plant machinery	7,351.90	3.08
Steam locomotives—repairs	2,837,546.94	2,065.85
Steam locomotives—depreciation	374,143.64	262.04
Steam locomotives—retirements	14,108.17	5.88
Freight-train cars—repairs	4,071,210.23	1,416.68
Freight-train cars—depreciation	1,598,198.60	556.14
Freight-train cars—retirements	*6,522.64	*2.27
Passenger-train cars—repairs	527,445.80	399.63
Passenger-train cars—depreciation	110,008.84	85.39
Passenger-train cars—retirements	12,003.75	9.86
Work equipment—repairs	64,781.79	64.31
Work equipment—depreciation	71,874.15	71.40
Work equipment—retirements	13,776.06	13.68
Injuries to persons	31,492.67	13.19
Insurance	*623.65	* .26
Stationery and printing	28,334.09	13.87
Other expenses	1,487.22	.50
Totals	10,258,579.00	5,228.86
Maintaining joint equipment at terminals—Dr.	54,487.45	
Maintaining joint equipment at terminals—Cr.	2,503.55	
Total maintenance of equipment	10,310,562.90	5,228.86
TRAFFIC:		
Superintendence	389,500.65	239.50
Outside agencies	432,709.42	274.90
Advertising	143,417.05	103.89
Traffic associations	30,578.69	18.74
Fast freight lines	46,322.72	9.03
Industrial and immigration bureaus	57,655.41	40.44
Insurance	200.46	.12
Stationery and printing	248,873.63	147.81
Other expenses	447.04	.24
Totals	1,349,705.07	834.67
TRANSPORTATION—RAIL LINE:		
Superintendence	356,830.36	247.11
Dispatching trains	395,874.73	297.03
Station employees	2,780,630.87	1,800.05
Weighing, inspection, and demurrage bureaus	98,308.86	61.73
Station supplies and expenses	167,629.73	59.88
Yardmasters and yard clerks	317,087.89	83.73
Yard conductors and brakemen	852,284.91	123.88

*Credit.

RAILWAY OPERATING EXPENSES—Continued.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year	
	Entire Line	State
TRANSPORTATION—RAIL LINE—*Continued.*		
Yard switch and signal tenders	$ 61,334.13	$ 2.06
Yard enginemen	500,314.07	64.50
Fuel for yard locomotives	334,042.02	51.15
Water for yard locomotives	28,022.18	.33
Lubricants for yard locomotives	8,844.93	2.05
Other supplies for yard locomotives	10,523.46	.85
Enginehouse expenses—yard	118,924.18	14.73
Yard supplies and expenses	28,758.28	12.52
Train enginemen	2,343,431.88	1,897.99
Train motormen	460.57	
Fuel for train locomotives	2,469,850.95	1,663.77
Water for train locomotives	182,434.94	93.03
Lubricants for train locomotives	69,001.19	65.38
Other supplies for train locomotives	62,509.35	23.89
Enginehouse expenses—train	560,968.05	410.98
Trainmen	2,623,238.94	2,122.64
Train supplies and expenses	605,283.65	299.13
Signal and interlocker operation	58,084.70	.45
Crossing protection	90,496.05	
Drawbridge operation	30,988.36	
Telegraph and telephone operation	84,149.85	2.66
Stationery and printing	211,059.86	181.45
Other expenses	10,505.04	.46
Insurance	4,824.75	7.73
Clearing wrecks	65,411.21	57.61
Damage to property	100,592.58	57.48
Damage to live stock on right of way	264,692.92	233.78
Loss and damage—freight	428,604.43	180.64
Loss and damage—baggage	4,272.58	.64
Injuries to persons	473,580.00	775.93
Totals	16,803,852.45	10,897.24
Operating joint yards and terminals—Dr.	734,249.09	146.42
Operating joint yards and terminals—Cr.	137,162.56	
Operating joint tracks and facilities—Dr.	102,725.45	12.89
Operating joint tracks and facilities—Cr.	53,852.92	
Total transportation—rail line	17,449,811.51	11,056.55
MISCELLANEOUS OPERATIONS:		
Dining and buffet service	185,396.70	
Other miscellaneous operations	27,263.63	
Total miscellaneous operations	212,660.33	
GENERAL:		
Salaries and expenses of general officers	128,585.34	73.04
Salaries and expenses of clerks and attendants	556,551.03	334.61
General office supplies and expenses	20,772.71	12.39
Law expenses	369,528.01	565.63
Insurance	633.00	.31
Pensions	26,916.70	3.16

RAILWAY OPERATING EXPENSES—Continued.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year	
	Entire Line	State
GENERAL—*Continued.*		
Stationery and printing	$ 55,371.75	$ 33.48
Valuation expenses	25,509.46	8.35
Other expenses	54,912.82	31.07
Totals	1,238,780.82	1,062.04
General joint facilities—Dr.	10,836.61	
General joint facilities—Cr.	100.35	
Total general expenses	1,249,517.08	1,062.04
SUMMARY:		
Total of above accounts	38,759,638.81	27,156.52
Less joint-facility credits	400,717.50	
Remainder	38,358,921.31	27,156.52
Total joint-facility debits	1,206,724.72	159.45
Transportation for investment—Cr.	133,857.02	.71
Grand total railway operating expenses	39,431,789.01	27,315.26

Operating ratio (ratio of operating expenses to operating revenues), 174.42 per cent.

RAIL LINE OPERATIONS WITHIN THE STATE.

Item	Amount
Average mileage of road operated (miles)	13.20
TRAIN MILES:	
Passenger	5,187
Mixed	16,276
Total transportation service	21,463
Work service	330
LOCOMOTIVE MILES:	
Passenger—principal	5,187
Mixed train—principal	16,276
Total transportation service	21,463
Work service	330
CAR MILES:	
Passenger-train—	
Passenger	10,498
Other	4,675
Total passenger-train car miles	15,173

RAIL LINE OPERATIONS WITHIN THE STATE—Continued.

Item	Amount
CAR MILES—*Continued.*	
Mixed-train—	
Freight—loaded	43,385
Freight-empty	22,980
Passenger	33,911
Other passenger-train	37
Total mixed-train car miles	100,313
Special train—passenger	3
Total transportation service	115,489
Work service	1,103
FREIGHT SERVICE:	
Tons—revenue freight	50,542
Ton-miles—revenue freight	396,828
PASSENGER SERVICE:	
Passengers carried—revenue	24,242
Passenger-miles—revenue	237,102
REVENUES AND EXPENSES:	
Freight revenue	$ 6,990.48
Passenger revenue	6,681.94
Passenger service train revenue	8,037.26
Operating revenues	15,660.78
Operating expenses	27,315.26
Net operating deficit	11,654.48
AVERAGES PER MILE OF ROAD:	
Passenger-train miles	393
Mixed-train miles	1,233
Transportation service train miles	1,626
Work-train miles	25
Locomotive miles—transportation	1,626
Freight service car miles	5,028
Passenger service car miles	3,722
Freight revenue	$ 529.58
Passenger service train revenue	608.88
Operating revenues	1,186.42
Operating expenses	2,069.34
Net operating deficit	882.92
AVERAGES PER TRAIN MILE:	
Loaded freight-car miles—mixed trains	2.67
Empty freight-car miles—mixed trains	1.41
Ton-miles—revenue freight	24.38
Passenger-train car miles—passenger trains	2.93
Passenger-train car miles—mixed trains	2.09
Revenue passenger miles	11.05
Freight revenue	$ .45
Passenger service train revenue	.37
Operating revenues	.73
Operating expenses	1.27
Net operating deficit	.54

RAIL LINE OPERATIONS WITHIN THE STATE—Continued.

Item	Amount
AVERAGES PER LOCOMOTIVE MILE:	
Train miles—passenger trains	1.00
Car miles—passenger trains	2.93
Train miles—mixed trains	1.00
Car miles—mixed trains	6.16
AVERAGES PER LOADED FREIGHT-CAR MILE:	
Ton miles—revenue freight	9.15
Freight revenue	$ .16113
AVERAGES PER CAR MILE—PASSENGER:	
Passenger miles—revenue	5.34
Passenger revenue	$ .15046
MISCELLANEOUS AVERAGES:	
Miles hauled—revenue freight	7.85
Miles carried—revenue passengers	9.78
Revenue per ton of freight	$ .13831
Revenue per ton-mile of freight	.01762
Revenue per passenger	.27563
Revenue per passenger mile	.02818
Operating ratio, per cent	174.42

REVENUE FREIGHT CARRIED DURING THE YEAR.

Commodity	Number of Tons (2,000 lbs.) of Revenue Freight Originating on Entire Road	Number of Tons (2,000 lbs.) of Revenue Freight Received from Connecting Carriers	Total Revenue Freight Carried		Number of Tons (2,000 lbs.) of Revenue Freight Originating on Road Within the State
			Number of Tons (2,000 lbs. Each)	Per Cent of Whole	
PRODUCTS OF AGRICULTURE:					
Grain	352,200	243,534	595,734	2.1	87
Flour	111,390	125,398	236,788	.9	
Other mill products	114,365	100,824	215,189	.8	
Hay	33,462	63,889	97,351	.4	10
Tobacco	145,738	20,208	165,946	.6	
Cotton	136,252	63,405	199,657	.7	
Fruit and vegetables	69,383	354,830	424,213	1.5	16
Other products of agriculture	244,859	92,031	336,890	1.2	452
Total products of agriculture	1,207,649	1,064,119	2,271,768	8.2	565
PRODUCTS OF ANIMALS:					
Live stock	253,119	51,622	304,741	1.1	266
Dressed meats	1,904	12,632	14,536		
Other packing-house products	18,258	47,978	66,236	.2	
Poultry, game, and fish	21,291	5,763	27,054	.1	
Wool	1,213	1,393	2,606		
Hides and leather	7,743	7,698	15,441	.1	
Other products of animals	17,062	4,118	21,180	.1	
Total products of animals	320,590	131,204	451,794	1.6	266

REVENUE FREIGHT CARRIED DURING THE YEAR—Continued.

Commodity	Number of Tons (2,000 lbs.) of Revenue Freight Originating on Entire Road	Number of Tons (2,000 lbs.) of Revenue Freight Received from Connecting Carriers	Total Revenue Freight Carried		Number of Tons (2,000 lbs.) of Revenue Freight Originating on Road Within the State
			Number of Tons (2,000 lbs. Each)	Per Cent of Whole	
PRODUCTS OF MINES:					
Anthracite coal	1,550	6,364	7,914		
Bituminous coal	10,682,505	557,047	11,239,552	40.5	
Coke	855,273	27,731	883,004	3.2	
Ores	3,227,093	59,466	3,286,559	11.8	
Stone, sand, and other like articles	1,827,181	124,478	1,951,659	7.1	35,784
Other products of mines	167,242	77,744	244,986	.9	34
Total products of mines	16,760,844	852,830	17,613,674	63.5	35,818
PRODUCTS OF FORESTS:					
Lumber	1,139,625	353,280	1,492,905	5.4	391
Other products of forests	712,573	136,814	849,387	3.1	268
Total products of forests	1,852,198	490,094	2,342,292	8.5	659
MANUFACTURES:					
Petroleum and other oils	56,894	131,319	188,213	.7	
Sugar	22,784	62,771	85,555	.3	
Naval stores	133,743	26,981	160,724	.6	
Iron, pig and bloom	562,064	21,245	583,309	2.1	
Iron and steel rails	39,593	12,965	52,558	.2	
Other castings and machinery	135,104	61,556	196,660	.7	
Bar and sheet metal	22,959	38,539	61,498	.2	
Cement, brick, and lime	333,911	170,512	504,423	1.8	
Agricultural implements	4,585	9,741	14,326	.1	
Wagons, carriages, tools, etc.	8,687	18,426	27,113	.1	
Wines, liquors, and beers	78,210	29,418	107,628	.4	
Household goods and furniture	13,639	6,904	20,543	.1	
Other manufactures	817,595	415,214	1,232,809	4.4	6
Total manufactures	2,229,768	1,005,591	3,235,359	11.7	6
Miscellaneous commodities not specified above (carload rates)	115,918	61,151	177,069	.6	10
L. C. L. goods not distributed above	1,259,046	380,559	1,639,605	5.9	778
Grand total, all commodities	23,746,013	3,985,548	27,731,561	100.0	38,102

Madison County Railway Company

OFFICERS.

Title	Name	Official Address
President, Secretary, and Treasurer	A. W. Betts	51 E. 42d St., New York, N. Y.
Vice-President and General Manager	W. N. Garrett	Stackhouse, N. C.

DIRECTORS.

A. W. Betts, 51 E. 42d St., New York, N. Y.; W. N. Garrett, Stackhouse, N. C.

NOTE.—At a new election to be held November 1, 1915, a full board will be elected.

HISTORY.

Organized under laws of North Carolina, Chapter 61, Revisal of 1905.

ROAD OPERATED.

Allanstand, N. C., to Stackhouse Junction, N. C. (miles)	10

CAPITAL STOCK, ETC.

Capital stock	$ 50,000.00
Capital stock, per mile	5,000.00
Funded debt	100,000.00
Funded debt, per mile	10,000.00
Cost of road	200,000.00
Cost of road, per mile	20,000.00
Cost of equipment	25,000.00
Cost of equipment, per mile	2,500.00
Cost of road and equipment, per mile	22,500.00
Operating revenue	8,559.38
Operating expenses	14,974.92
Net operating deficit	6,415.54
Operating revenue, per mile	855.938
Operating expenses, per mile	1,497.492
Total freight revenue	8,430.63
Total passenger-train service revenue	128.75
Freight revenue, per mile	843.06
Total number passengers carried earning revenue	515
Passenger service train revenue, per mile	12.875
Taxes paid North Carolina	138.33

Employees: Number—General officers, 2; office clerks, 3; enginemen, 2; firemen, 2; conductors, 1; other trainmen, 3; machinists, 2; section foremen, 2; other trackmen, 12; other employees, 2; total, 31.

Mount Airy and Eastern Railway Company

(From April 1, 1915, to June 30, 1915.)

OFFICERS.

Title	Name	Official Address
President	Joseph C. Sheehy	Washington, D. C.
General Manager or Superintendent	D. O. Sunderland	Mount Airy, N. C.
Secretary	A. W. Mochen	Washington, D. C.
Traffic Manager	D. O. Sunderland	Mount Airy, N. C.

DIRECTORS.

Joseph C. Sheehy, Washington, D. C.; Sidney Bicker, Washington, D. C.; A. W. Mochen, Washington, D. C.; D. O. Sunderland, Mount Airy, N. C.

HISTORY.

Organized under laws of Virginia.

ROAD OPERATED.

From	To	Miles	
		North Carolina	Total
Mount Airy, N. C.	Kibler, Va.	5	19½

CAPITAL STOCK, ETC.

Capital stock	$	10,000.00
Capital stock, per mile		519.48
Cost of road		36,550.00
Cost of road, per mile		1,898.70
Cost of equipment		5,891.05
Cost of equipment, per mile		306.03
Cost of road and equipment, per mile		2,204.73
Operating revenue		3,616.89
Operating expenses		2,987.21
Net operating revenue		629.68
Operating revenue, per mile		187.90
Operating expenses, per mile		155.18
Total freight revenue		3,219.75
Total passenger train service revenue		181.05
Freight revenue, per mile		167.26
Passenger service train revenue, per mile		9.41
Revenue from other sources		216.09
Average receipts per passenger, per mile		.0177

Employees: Number—General officers, 3; office clerks, 3; station agents, 3; other station men, 1; enginemen, 2; firemen, 2; conductors, 2; other trainmen, 4; machinists, 1; other shopmen, 3; section foremen, 1; other trackmen, 8; total, 33.

New Hanover Transit Company

OFFICERS.

Title	Name	Official Address
President	A. W. Pate	200 Princess St., Wilmington, N. C.
General Manager or Superintendent, Secretary and Treasurer	Joseph J. Loughlin	200 Princess St., Wilmington, N. C.

DIRECTORS.

Woodus Kellum, Wilmington, N. C.; J. Sig. Zulawsky, Wilmington, N. C.; L. W. Davis, Wilmington, N. C.; Joseph J. Loughlin, Wilmington, N. C.; A. W. Pate, Wilmington, N. C.

HISTORY.

Organized 1895, under laws of North Carolina (chapter 49 of the Code.)

ROAD OPERATED.

Pier on Cape Fear River to Carolina Beach (miles)	3.5

CAPITAL STOCK, ETC.

Capital stock	$ 17,500.00
Capital stock, per mile	5,000.00
Cost of road	5,000.00
Cost of road, per mile	1,425.00
Cost of equipment	1,400.00
Cost of equipment, per mile	400.00
Cost of road and equipment, per mile	1,825.00
Operating revenue	2,151.35
Operating expenses	2,651.38
Net operating deficit	500.03
Operating revenue, per mile	614.66
Operating expenses, per mile	757.50
Total freight revenue	66.30
Total passenger train service revenue	1,291.31
Freight revenue, per mile	18.90
Total number passengers carried earning revenue	1,291,310
Passenger service train revenue, per mile	369.45
Revenue from other sources	793.74
Average receipts per passenger, per mile	.10
Taxes paid, North Carolina	58.87

Employees: Number—General officers, 2; office clerks, 1; enginemen, 1; firemen, 1; conductors, 1; other trainmen, 1; total, 7.

Norfolk and Western Railway Company

OFFICERS.

Title	Name	Official Address
President	L. E. Johnson	Roanoke, Va.
Vice-President	William G. Macdowell	Philadelphia, Pa.
Vice-President	N. D. Maher	Roanoke, Va.
Vice-President	S. T. Davant	Roanoke, Va.
Auditor of Receipts	Walter Macdowell	Roanoke, Va.
Auditor of disbursements	W. H. Wilson	Roanoke, Va.
Secretary	E. H. Alden	Philadelphia, Pa.
Treasurer	Joseph B. Lacy	Roanoke, Va.
General Counsel	Joseph I. Doran	Philadelphia, Pa.
General Solicitor	Theo. W. Reath	Philadelphia, Pa.
Comptroller	Joseph W. Coxe	Roanoke, Va.
Assistant to Comptroller	Gooch Vaughan	Roanoke, Va.
General Manager	C. A. Needles	Roanoke, Va.
Chief Engineer	James E. Crawford	Roanoke, Va.
Superintendent of Motive Power	W. H. Lewis	Roanoke, Va.
General Superintendent	V. A. Riton	Roanoke, Va.
General Superintendent	W. J. Jenkins	Roanoke, Va.
Freight Traffic Manager	J. R. Ruffin	Roanoke, Va.
Passenger Traffic Manager	W. B. Bevill	Roanoke, Va.

DIRECTORS.

Joseph I. Doran, Philadelphia, Pa.; Victor Morawetz, New York, N. Y;. Walter H. Taylor, Norfolk, Va.; John P. Green, Philadelphia, Pa.; L. E. Johnson, Roanoke, Va.; William G. Macdowell, Philadelphia, Pa.; H. C. Frick, Pittsburg, Pa.; James Wood, Pittsburg, Pa.; W. W. Atterbury, Philadelphia, Pa.; N. D. Maher, Roanoke, Va.; M. C. Kennedy, Chambersburg, Pa.
Chairman of Board, L. E. Johnson; Secretary of Board, E. H. Alden.

HISTORY.

1. Exact name of common carrier making this report: Norfolk and Western Railway Company.
2. Date of organization: September 24, 1896.
3. Under laws of what government, state or territory organized? If more than one, name all. Give specific reference to each statute and all amendments thereof:

Organized under Act of General Assembly of Virginia, approved January 15, 1896, entitled "An Act authorizing the purchasers of the railroads and property of the Norfolk and Western Railroad Company, sold by foreclosure of a deed of trust or mortgage thereon, to become and be a corporation, to adopt a name therefor, and to possess and exercise general and other power."

4. If a consolidated or a merging company, name all constituent and all merged companies. Give specific reference to charters or general laws governing organization of each, and all amendments of same: See answer to inquiry 5.
5. Date and authority for each consolidation and for each merger:

The Norfolk and Petersburg Railroad Company, incorporated under Act of Assembly of Virginia, approved March 17, 1851, the Southside Railroad Company, incorporated under Act of Assembly of Virginia, approved March 5, 1846, and the Virginia and Tennessee Railroad Company, incorporated under Act of Assembly of Virginia, approved March 24, 1848, were consolidated April 1, 1871, as the Atlantic, Mississippi and Ohio Railroad Company, under Act of Assembly of Virginia, approve June 17, 1870.

The Atlantic, Mississippi and Ohio Railroad Company was sold at foreclosure sale February 10, 1881, and reorganized May 3, 1881, as the Norfolk and Western Railroad Company, in conformity with Sections 44, 45, and 47 of chapter 61 of the Code of Virginia of 1873.

The New River Railroad, Mining and Manufacturing Company, incorporated in West Virginia, under Articles of Association dated September 14, 1874, and the Bluestone Railroad Company, incorporated in West Virginia, under Articles of Association dated February 25, 1881, were consolidated December 22, 1881, as the New River Railroad Company, of West Virginia, under authority of the General Laws of West Virginia.

The New River Railroad Company of West Virginia, the New River Railroad Company of Virginia, incorporated under Act of Assembly of Virginia, approved March 7, 1872, and the East River Railroad Company, incorporated in West Virginia, under Articles of Association dated March 25, 1881, were consolidated with the Norfolk and Western Railroad Company, as of May 9, 1882 and October 19, 1882, under authority of the General Laws of West Virginia, and the Act of Assembly of Virginia, approved March 7, 1872, and the various supplements thereto, and the Act of Assembly of Virginia, approved February 15, 1882.

The Clinch Valley Railroad Company, incorporated under Act of Assembly of Virginia, approved April 6, 1887, was consolidated with the Norfolk and Western Railroad Company, May 20, 1887, under the Act ot Assembly of Virginia, approved April 6, 1887.

The Norfolk Terminal Company, incorporated under Act of Assembly of Virginia, approved March 6, 1882, was consolidated with the Norfolk and Western Railroad Company, October 16, 1889, under authority of the Act of Assembly of Virginia, approved March 6, 1882.

The New River Plateau Railroad Company, incorporated under Act of Assembly of Virginia, approved March 2, 1888, was consolidated with the Norfolk and Western Railroad Company October 16, 1889, under authority of the Act of Assembly of Virginia, approved March 2, 1888.

The West Virginia and Ironton Railroad Company, incorporated in West Virginia, under Articles of Association, dated March 10, 1888, was consolidated with the Norfolk and Western Railroad Company September 30, 1890, under authority of Act of Assembly of Virginia, approved December 30, 1889, and the General Laws of the States of Kentucky and West Virginia.

The railroad property and franchises of the Scioto Valley and New England Railroad Company, incorporated in Ohio, under Articles of Association, dated February 1, 1890, were purchased by the Norfolk and Western Railroad Company by deed dated July 22, 1890.

The railroad property and franchise of the Shenandoah Valley Railway Company were purchased by the Norfolk and Western Railroad Company by deed dated December 15, 1890.

The railroad property and franchises of the Norfolk and Western Railroad Company were sold at foreclosure sale September 15, 1896, and reorganized September 24, 1896, as the Norfolk and Western Railway Company, under Act of Assembly of Virginia, approved January 15, 1896.

The railroad property and franchises of the Norfolk, Lynchburg and Durham Railroad Company were acquired by purchase by deed dated October 6, 1896.

The leasehold interest in the railroad property and franchises of the Columbus Connecting and Terminal Railroad Company were purchased by the Norfolk and Western Railway Company by deed dated November 12, 1896.

The railroad property and franchises of the Norfolk, Roanoke and Southern Railroad Company were purchased by the Norfolk and Western Railway Company by deed dated December 2, 1896.

The railroad property and franchises of the Cincinnati Connecting Belt Railroad Company were purchased by the Cincinnati, Portsmouth and Virginia Railroad Company by deed dated April 9, 1901, and the railroad property and franchises of the Cincinnati, Portsmouth and Virginia Railroad Company were purchased by the Norfolk and Western Railway Company by deed dated October 11, 1901.

The railroad property and franchises of the Iaeger and Southern Railway Company were purchased by the Norfolk and Western Railway Company by deed dated April 25, 1906.

The railroad property and franchises of the West Virginia Southwestern Railway Company were purchased by the Norfolk and Western Railway Company by deed dated February 26, 1909.

The railroad property and franchises of the Caretta Railway Company were purchased by the Norfolk and Western Railway Company by deed dated February 26, 1909.

The railroad property and franchises of the Lynchburg Belt Line and Connecting Railway Company were purchased by the Norfolk and Western Railway Company by deed dated April 7, 1910.

The railroad property and franchises of the Blackstone and Lunenburg Railroad Company were purchased by the Norfolk and Western Railway Company by deed dated April 25, 1910.

The railroad property and franchises of the Pocahontas and Western Railroad Company were purchased by the Norfolk and Western Railway Company by deed dated April 29, 1910.

The railroad property and franchises of the Big Stony Railway Company were purchased by the Norfolk and Western Railway Company by deed dated December 9, 1910.

The railroad property and franchises of the Virginia Anthracite Coal and Railway Company were purchased by the Norfolk and Western Railway Company by deed dated January 31, 1912.

The railroad property and franchises of the Columbus Connecting and Terminal Railroad Company were purchased by the Norfolk and Western Railway Company by deed dated December 16, 1913.

6. If a reorganized company, give name of original corporation, refer to laws under which it was organized, and state the occasion of the reorganization:

The Norfolk and Western Railway Company is a reorganization of the Norfolk and Western Railroad Company, whose history is embraced in the foregoing answer to questions 4 and 5.

7. State whether or not the respondent during the year conducted any part of its business under name or names other than that shown in response to inquiry No. 1, above; if so, give full particulars:

Respondent did not.

ROAD OPERATED.

Class and Name of Road	Termini Between Which Road Extends	Miles of Road	Miles of Second Main Track	Miles of Third Main Track	Miles of Yard Track and Sidings, Etc.	Total
1-A Norfolk & Western Ry. Co.	Lamberts Point, Va., to Columbus, O.	707.27	524.14	3.45	768.61	2,003.47
	Lynchburg, Va., to Durham, N. C.	115.43			15.02	130.45
	Roanoke, Va., to Hagerstown, Md.	238.11			60.62	298.73
	Roanoke, Va., to Winston-Salem, N. C.	121.61			31.04	152.65
	Walton Junction, Va., to Bristol, Va.	110.75			61.06	171.81
	North Carolina Junction, Va., to Fries, Va.	43.49			10.43	53.29
	Graham, Va., to Norton, Va.	100.40			30.71	131.11
	Portsmouth, O., to Cincinnati and Ivorydale, O.	105.92			39.16	145.08
Totals		1,542.98	524.14	3.45	1,016.65	3,087.22
1-B City Point Branch	Petersburg, Va., to City Point, Va.	10.00			4.41	14.41
Petersburg Belt Line	Poe, Va., to Addison, Va.	10.56			4.11	14.67
Blackstone Branch	Blackstone Branch Junction, Va., to Dillard, Va.	5.52			.41	5.93
Lynchburg Belt Line	Phoebe, Va., to Forest, Va.	24.51			8.66	33.17
Catawba Branch	Salem, Va., to Terminus, Va.	9.39			.95	10.34
Blacksburg Branch	Christiansburg, Va., to Blacksburg, Va.	8.88			1.39	10.27
Potts Valley Branch	Potts Valley Junction, Va., to Paint Bank, Va.	38.33			3.07	41.40
Saltville Branch	Glade Spring, Va., to Saltville, Va.	9.33			3.64	12.97
Reed Island Branch	Reed, Va., to Betty Baker, Va.	12.38			1.31	13.69
Speedwell Extension	Speedwell Junction to Averill, Va.	16.44			2.37	18.81
Chestnut Creek Branch	Fries, Va., to Galax, Va.	12.61			4.16	16.77
Bluestone Branches	Bluestone, W. Va., to Terminals, W. Va.	42.24			22.47	64.71
North Fork Branches and Spurs	North Fork, Va., to Terminals, W. Va.	10.79			17.15	27.94
Tug Fork Branches and Spurs	Welch, Va., to Terminals, W. Va.	29.12			41.74	70.86
Clear Fork Branch	Clear Fork Junction, Va., to Coalwood, W. Va.	10.96			2.59	13.55
Dry Fork Branches and Spurs	Iager, Va., to Clear Bluffs, Va.	47.70			28.43	76.13
Big Creek Branch	Big Creek Junction, Va., to Jewell, Va.	7.30			2.42	9.72
Honaker Branch	Honaker Branch Junction, Va., to Blackford, Va.	5.49			.27	5.76
Big Tom Branch and Spurs	Toms Creek, Va., to Terminus	6.35			6.31	12.66

ROAD OPERATED—Continued.

Class and Name of Road	Termini Between Which Road Extends	Miles of Road	Miles of Second Main Track	Miles of Third Main Track	Miles of Yard Track and Sidings, Etc.	Total
Big Sandy Branch	Naugatuck, W. Va., to Kenova, W. Va.	59.16			14.28	73.44
Wayne Branch	Wayne, W. Va., to East Lynne, W. Va.	8.16			.56	8.72
Hillsboro Branch	Sardonia, Ohio, to Hillsboro, Ohio	18.92			1.33	20.25
Branches and Spurs to Industries		82.49	18		65.82	148.49
Totals		486.63	18		237.85	724.66
5-A Southern Railway	Junction, N. C., to Durham, N. C.	.43				.43
Cumberland Valley Railroad	Junction, Md., to Hagerstown, Md.	.63				.63
Cincinnati, Lebanon and Northern Ry.	Idlewild, Ohio, to Cincinnati (Court St.), Ohio	3.62				3.62
Pittsburg, Cincinnati, Chicago and St. L.Ry.	Clare, Ohio, to Cincinnati (Pearl St.), Ohio	9.00				9.00
B. & O. R. R. & P. C. C. & St. L. Ry.	Junction, Ohio, to Columbus, Ohio	.30				.30
Totals		13.98				13.98
Grand totals		2,043.59	524.32	3.45	1,254.50	3,825.86

TRACK MILEAGE WITHIN THE STATE.

Line in Use	Line Owned	Line Operated Under Trackage Rights	Total Line Operated	
			At Beginning of Year	At Close of Year
Miles of road	90.13	.43	90.56	90.56
Miles of sidings, etc., on main track, miles of yard track	20.84		20.86	20.84
All tracks	110.97	.43	111.42	111.40

COMPARATIVE GENERAL BALANCE SHEET.

Balance at Beginning of Year	Assets	Balance at Close of Year	Net Change During Year
	INVESTMENTS:		
$249,336,480.59	Investment in road and equipment	$256,206,630.19	$ 6,870,149.60
73,537.37	Deposits in lieu of mortgaged property sold	60,738.70	*12,798.67
564,535.80	Miscellaneous physical property	527,634.80	*36,901.00
	Investments in Affiliated Companies—		
1,112,796.10	Stocks	1,189,016.10	76,220.00
354,673.50	Bonds	354,673.50	
4,273,837.03	Advances	5,346,946.94	1,073,109.91
	Other investments—		
4,008.00	Stocks	4,008.00	
12,470,867.30	Bonds	9,670,988.00	*2,799,879.30
4,730.00	Notes	4,730.00	
268,195,465.69	Total investments	273,365,366.23	5,169,900.54
	CURRENT ASSETS:		
8,009,653.60	Cash	6,381,534.21	*1,628,119.39
	Time drafts and deposits	1,000,000.00	1,000,000.00
1,500.00	Loans and bills receivable	1,209.60	*290.40
1,372,905.89	Traffic and car service balances receivable	2,865,134.10	1,492,228.21
1,066,707.06	Net balance receivable from agents and conductors	1,136,008.26	69,301.20
799,965.95	Miscellaneous accounts receivable	839,215.47	39,249.52
4,290,664.37	Material and supplies	3,649,200.91	*641,463.46
171,552.27	Interest and dividends receivable	120,913.37	*50,638.90
561.87	Other current assets	873.94	312.07
15,713,511.01	Total current assets	15,994,089.86	280,578.85
	DEFERRED ASSETS:		
15,385.83	Working fund advances	17,315.00	1,929.17
	UNADJUSTED DEBITS:		
47,062.04	Rents and insurance premiums paid in advance	54,380.27	7,318.23
251,090.62	Other unadjusted debits	220,108.45	*30,982.17
298,152.66	Total unadjusted debits	274,488.72	*23,663.94
284,222,515.19	Grand totals	289,651,259.81	5,428,744.62
	LIABILITIES		
	STOCK:		
130,750,600.00	Capital stock (book liability, $131,156,000, less holdings, $9.800)	131,146,200.00	395,600.00
	LONG-TERM DEBT:		
109,873,000.00	Funded debt unmatured (book liability, $109,442,500, less holdings, $1,593,000)	107,849,500.00	*2,023,500.00

*Decrease.

COMPARATIVE GENERAL BALANCE SHEET—Continued.

Balance at Beginning of Year	Liabilities	Balance at Close of Year	Net Change During Year
	Current Liabilities:		
$ 113,291.01	Traffic and car service balances payable	$ 1,571,329.09	$ 1,458,038.08
2,667,028.42	Audited accounts and wages payable	2,413,604.33	*253,424.09
209,565.61	Miscellaneous accounts payable	264,852.92	55,287.31
519,396.15	Interest matured unpaid	562,588.00	43,191.85
910.50	Dividends matured unpaid	1,476.50	566.00
6,000.00	Funded debt matured unpaid	6,000.00	
229,917.00	Unmatured dividends declared	229,918.00	1.00
1,043,230.15	Unmatured interest accrued	1,019,171.66	*24,058.49
29,464.56	Other current liabilities	32,911.35	3,446.79
4,818,803.40	Total current liabilities	6,101,851.85	1,283,048.45
	Deferred Liabilities	205,254.25	205,254.25
	Unadjusted Credit:		
700,537.28	Tax liability	898,436.72	197,899.44
245,610.00	Premium on funded debt	240,707.50	*4,902.50
115,216.11	Operating reserves	10,021.40	*105,194.71
	Accrued depreciation—road	642,793.52	642,793.52
9,144,770.51	Accrued depreciation—equipment	10,833,934.68	1,689,164.17
523,880.00	Other unadjusted credits	319,323.34	*204,556.66
10,730,013.90	Total unadjusted credits	12,945,217.16	2,215,203.26
	Corporate Surplus:		
15,485,006.98	Additions to property through income and surplus	17,019,102.46	1,534,095.48
12,565,090.91	Profit and loss, credit balance	14,384,134.09	1,819,043.18
28,050,097.89	Total corporate surplus	31,403,236.55	3,353,138.66
284,222,515.19	Grand totals	289,651,259.81	5,428,744.62

*Decrease.

INVESTMENT IN ROAD AND EQUIPMENT.

Account	Investment in New Lines and Extensions During Year	Investment in Additions and Betterments During the Year—Owned Lines	Total Investment in Road and Equipment During Year	Total Investment in Road and Equipment Since June 30, 1914
Engineering	$ 38,170.88	$ 141,940.57	$ 180,111.45	$ 180,111.45
Land for transporattion purposes	315,393.68	68,032.53	383,426.21	383,426.21
Grading	339,391.10	301,074.92	640,466.02	640,466.02
Tunnels and subways	8,681.41	120,981.70	129,663.11	129,663.11
Bridges, trestles, and culverts	181,009.99	*29,752.78	151,257.21	151,257.21
Ties	6,945.55	111,455.47	118,401.02	118,401.02
Rails	39,157.60	327,404.38	366,561.98	366,561.98
Other track material	8,092.38	85,371.67	93,464.05	93,464.05
Ballast	1.74	148,309.32	148,311.06	148,311.06
Track laying and surfacing	17,240.92	157,175.61	174,416.53	174,416.53
Right-of-way fences	1,788.86	11,192.49	12,981.35	12,981.35
Crossings and signs	148.45	47,345.26	47,493.71	47,493.71

INVESTMENT IN ROAD AND EQUIPMENT—Continued.

Account	Investment in New Lines and Extensions During Year	Investment in Additions and Betterments During the Year—Owned Lines	Total Investments in Road and Equipment During Year	Total Investments in Road and Equipment Since June 30, 1914
Station and office buildings	$	$ 99,302.85	$ 99,302.85	$ 99,302.85
Roadway buildings		16,235.73	16,235.73	16,235.73
Water stations		36,842.33	36,842.33	36,842.33
Fuel stations		4,335.54	4,335.54	4,335.54
Shops and enginehouses		115,762.28	115,762.28	115,762.28
Storage warehouses		*14,918.77	*14,918.77	*14,918.77
Wharves and docks		790.31	790.31	790.31
Coal and ore wharves		29,453.32	29,453.32	29,453.32
Telegraph and telephone lines		15,886.18	15,886.18	15,886.18
Signals and interlockers	254.63	209,196.65	209,451.28	209,451.28
Powder dams, canals, and pipe lines		1,065.90	1,065.90	1,065.90
Power plant buildings	18.97	68,708.86	68,727.78	68,727.78
Power substation buildings		11,137.66	11,137.66	11,137.66
Power transmission systems		42,338.22	42,338.22	42,338.22
Power distribution systems		350,900.65	350,900.65	350,900.65
Power line poles and fixtures		267,299.18	267,799.18	267,299.18
Underground conduits		463.04	463.04	463.04
Miscellaneous structures		2,992.11	2,992.11	2,992.11
Paving		39.40	39.40	39.40
Assessments for public improvements		42,523.44	42,523.44	42,523.44
Revenues and operating expenses during construction		8,245.94	8,245.94	8,245.94
Cost of road purchased	57,126.25		57,126.25	57,126.25
Other expenditures—road	3,126.76	394,076.66	397,203.42	397,203.42
Shop machinery		61,958.82	61,958.82	61,958.82
Power plant machinery		538,091.28	538,091.28	538,091.28
Power substation apparatus		41.596.72	41,596.72	41,596.72
Total expendituees for road	1,016,549.12	3,834,855.44	4,851,404.56	4,851,404.56
Steam locomotives		1,161,423.27	1,161,423.27	1,161,423.27
Other locomotives		758,514.05	758,514.05	758,514.05
Freight train cars		6,614.23	6,614.23	6,614.23
Passenger train cars		37,706.07	37,706.07	37,706.07
Floating equipment		3,227.30	3,227.30	3,227.30
Work equipment		49,333.22	49,333.22	49,333.22
Total expenditures for equipment		2,016,818.14	2,016,818.14	2,016,818.14
Organization expenses	14.00		14.00	14.00
Law	21.90		21.90	21.90
Other expenditures—general		1,891.00	1,891.00	1,891.00
Total general expenditures	35.90	1,891.00	1,926.90	1,926.90
Grand totals	1,016,585.02	853,564.58	6,870,149.60	6,870,149.60

*Credit

INVESTMENT IN ROAD AND EQUIPMENT AT CLOSE OF YEAR.

Item	Owned Lines
Investment to June 30, 1907—road	$151,520,660.80
Investment to June 30, 1907—equipment	24,383,021.25
Investment from July 1, 1907, to June 30, 1914	73,432,798.54
Investment since June 30, 1914	6,870,149.60
Total investment in road and equipment	256,206,630.19
Length of road owned (miles)	2,025.99
Average investment per mile of road, exclusive of improvements on leased lines	126,459.96

CAPITAL STOCK.

Class of Stock and Authorization	Par Value of Amount Authorized	Par Value of Amount Nominally but Not Actually Issued to Close of Year	Par Value of Total Amount Actually Issued to Close of Year	Par Value of Amount Actually Outstanding at Close of Year
Common stock—authorizations closed prior to present year	$100,000,000.00	$ 1,600.00	$ 99,998,400.00	$ 99,998,400.00
Open authorization of	50,000,000.00	41,844,000.00	8,156,000.00	8,156,000.00
Total for common stocks	150,000,000.00	41,845,600.00	108,154,400.00	108,154,400.00
First preferred stock—authorizations closed prior to present year	23,000,000.00	8,200.00	22,991,800.00	22,991,800.00
Grand total, all classes of stock	173,000,000.00	41,853,800.00	131,146,200.00	131,146,200.00

SUMMARY STATEMENT OF UNMATURED FUNDED DEBT.

Class	Amount Nominally but Not Actually Issued at Close of Year Held by Respondent Unencumbered	Reacquired After Actual Issue and Held Alive by or for Respondent Unencumbered	Amount Actually Outstanding at Close of Year	Interest at Close of Year on Actually Outstanding Debt		Interest During Year on Actually Outstanding Debt	
				Matured and Unpaid	Accrued, Not Due	Accrued	Paid
Equipment obligations	$ 96,000.00	$ 96,000.00	$11,004,000.00	$	$ 191,125.00	$ 519,503.00	$ 558,000.00
Mortgage bonds	37,831,500.00	2,000.00	83,261,500.00	535,958.00	664,968.33	3,622,359.00	3,590,381.00
Income bonds	9,913,000.00		13,584,000.00	25,380.00	163,078.33	598,599.84	591,572.50
Total funded debt	47,840,500.00	98,000.00	107,849,500.00	561,338.00	1,019,171.66	4,740,461.84	4,739,953.50

PROFIT AND LOSS ACCOUNT.

Item	Debits	Credits
Balance at beginning of year	$	$ 12,565,090.91
Credit balance transferred from income		9,490,233.86
Delayed income credits		386,165.97
Unrefundable overcharges		50.23
Miscellaneous credits		15,523.11
Dividend appropriations of surplus	6,476,622.00	
Surplus appropriated for investment in physical property	1,534,095.48	
Loss on retired road and equipment	47,595.65	
Miscellaneous debits	14,616.86	
Balance carried to balance sheet	14,384,134.09	
Totals	22,457,064.08	22,457,064.08

INCOME ACCOUNT.

Item	Amount Applicable to the Year	Comparison With Preceding Year
OPERATING INCOME—		
Railway operating revenues	$42,987,043.77	$ *1,663,265.77
Railway operating expenses	27,831,815.35	*2,303,591.33
Net revenue from railway operations	15,155,228.42	640,325.56
Railway tax accruals	1,878,000.00	258,000.00
Uncollectible railway revenues	1,766.01	1,402.15
Railway operating income	13,275,462.41	380,923.41
Total operating income	13,275,462.41	380,923.41
NONOPERATING INCOME—		
Hire of freight cars—credit balance	1,100,803.70	*23,082.11
Rent from locomotives	33,196.91	1,275.65
Rent from passenger-train cars	52,539.69	581.45
Rent from floating equipment	380.00	*260.00
Rent from work equipment	2,827.26	*350,89
Joint facility rent income	51,221.26	*196.51
Miscellaneous rent income	26,441.90	*9,989.71
Miscellaneous nonoperating physical property	20,454.90	1,283.68
Dividend income	19,790.67	*10,843.75
Income from funded securities	499,622.23	95,792.61
Income from unfunded securities and accounts	230,997.79	*10,087.46
Release of premiums on funded debt	4,902.50	*177,970.00
Miscellaneous income	54.58	*301.27
Total nonoperating income	2,043,233.39	*234,148.31
Gross income	15,318,695.80	146,775.10
DEDUCTIONS FROM GROSS INCOME—		
Rent for locomotives	6,131.55	*446.20
Rent for passenger-train cars	43,358.25	7,246.59
Rent for work equipment	50.93	*32.97
Joint facility rents	107,155.66	12,713.04
Miscellaneous rents	1,480.35	*1,446.74
Separately operated properties—loss	661.77	*39.08
Interest on funded debt	4,740,461.84	176,327.04
Interest on unfunded debt	129.65	*120.61
Miscellaneous income charges	9,360.94	5,095.65
Total deductions from gross income	4,908,790.94	199,296.72
Net income	10,409,904.86	*52,521.62
DISPOSITION OF NET INCOME—		
Dividend appropriations of income	919,671.00	3.00
Income balance transferred to profit and loss	9,490,233.86	*52,524.62

*Decrease.

RAILWAY OPERATING REVENUES.

Class	Total Amount of Revenue for the Year	Comparison with Total Revenue of Preceding Year	Revenues Earned Within the State		
			On Intrastate Traffic	On Interstate Traffic	Total
Freight	$36,550,549.91	$*1,488,071.72	$ 34,915.41	$ 404,786.66	$439,702.07
Passenger	4,739,538.08	*169,141.14	48,195.93	42,898.65	91,094.58
Excess baggage	56,748.74	*9,435.60	624.93	556.18	1,181.11
Mail	388,861.67	*383.75	4,097.50	3,646.78	7,744.28
Express	540,099.90	*30,978.67	8,016.47	7,134.68	15,151.15
Other passenger-train	13,104.19	3,019.05	198.08	176.30	374.38
Switching	171,261.07	*8,104.49	574.66	6,662.84	7,237.50
Special service train	20,785.79	627.03	49.51	574.09	623.60
Other freight train	121.05	98.33	.17	2.00	2.17
Water transfers—freight	2,239.96	2,239.96			
Total rail-line transportation revenue	42,483,310.36	*1,700,131.00	96,672.66	466,438.18	563,110.84
Dining and buffet	84,761.38	*35,469.18			
Hotel and restaurant	18,238.10	*2,407.57			
Station, train, and boat privileges	17,905.73	*2,625.14	127.93	113.86	241.79
Parcel room	4,231.85	*3.10	.37	.33	.70
Storage—freight	19,577.72	1,886.98	124.41	1,442.45	1,566.86
Storage—baggage	3,080.91	*218.39	25.82	22.98	48.80
Demurrage	127,102.86	41,891.53	184.21	2,135.79	2,320.00
Grain elevator	5,181.79	*712.46			
Stock yard	5,423.13	*86.42			
Rents of buildings and other Property	35,595.74	3,489.38	83.16	407.94	491.10
Miscellaneous	181,846.12	33,893.76	25.77	107.95	133.72
Total incidental operating revenue	502,945.33	39,639.29	571.67	4,231.30	4,802.97
Joint facility—Cr.	5,530.41	239.88	147.06	130.89	277.95
Joint facility—Dr.	4,742.33	*3,013.94			
Total joint facility operating revenue	788.08	*2,774.06	147.06	130.89	277.95
Total railway operating revenues	42,987,043.77	*1,663,265.77	97,391.39	470,800.37	568,191.76

*Decrease.

RAILWAY OPERATING EXPENSES.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year	
	Entire Line	State
MAINTENANCE OF WAY AND STRUCTURES—		
Superintendence	$ 267,872.48	$ 4,616.96
Roadway maintenance	524,677.48	10,556.72
Roadway—depreciation	326,091.22	9,196.52
Tunnels and subways	41,168.48	245.98
Bridges, trestles, and culverts	515,439.70	5,357.92
Bridges, trestles, and culverts—depreciation	134,350.00	738.06
Ties	959,812.13	35,000.83
Rails	249,199.94	1,478.96
Other track material	241,865.30	1,590.71
Ballast	387,093.45	254.85
Track laying and surfacing	989,295.68	13,965.45
Right-of-way fences	11,034.80	266.84
Crossings and signs	87,295.69	1,468.70
Station and office buildings	113,260.57	4,756.18
Station and office buildings—depreciation	39,666.60	
Roadway buildings	10,569.37	152.62
Water stations	56,439.86	291.61
Water stations—depreciation	21,533.30	
Fuel stations	19,514.37	264.99
Fuel stations—depreciation	1,833.40	
Shops and enginehouses	135,986.69	853.71
Shops and enginehouses—depreciation	47,066.70	
Grain elevators—depreciation	2,000.00	
Storage warehouses	12.82	.41
Wharves and docks	13,351.27	3.52
Wharves and docks—depreciation	18,666.60	
Coal and ore wharves	49,335.44	
Coal and ore wharves—depreciation	38,333.30	
Telegraph and telephone lines	53,826.98	978.18
Signals and interlockers	203,135.16	451.06
Power plant buildings	1,072.43	4.61
Power plant buildings—depreciation	3,271.04	
Power substation buildings	14.18	
Power transmission systems	2,590.61	
Power transmission systems—depreciation	1,716.85	
Power distribution systems	6,181.28	36.97
Power distribution systems—depreciation	2,552.84	
Power line poles and fixtures	4,132.66	31.44
Power line poles and fixtures—depreciation	1,709.02	
Miscellaneous structures	2,296.27	36.08
Paving	5,514.56	.39
Roadway machines	30,044.00	613.79
Small tools and supplies	53,592.63	934.77
Removing snow, ice, and sand	13,510.01	179.05
Assessments for public improvements	1,766.30	28.77
Injuries to persons	32,684.40	579.77
Insurance	18,730.62	235.37
Stationery and printing	4,176.47	64.86
Other expenses	889.79	11.61
Totals	5,746,174.74	95,248.26
Maintaining joint tracks, yards, and other facilities—Dr.	25,111.32	378.87
Maintaining joint tracks, yards, and other facilities—Cr.	33,211.83	1,932.37
Total maintenance of way and structures	5,738,074.23	93,694.70

RAILWAY OPERATING EXPENSES—Continued.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year	
	Entire Line	State
MAINTENANCE OF EQUIPMENT—		
Superintendence	$ 201,725.59	$ 2,392.80
Shop machinery	143,009.19	1,704.96
Power plant machinery	19,677.76	219.62
Power plant machinery—depreciation	4,002.65	
Power substation apparatus	63.94	
Steam locomotives—repairs	2,632,176.52	65,746.85
Steam locomotives—depreciation	458,144.22	11,503.12
Steam locomotives—retirements	17,064.35	435.09
Other locomotives—repairs	1,341.55	
Other locomotives—depreciation	6,000.00	
Freight-train cars—repairs	2,986,457.24	35,415.94
Freight-train cars—depreciation	1,251,523.51	14,932.86
Freight-train cars—retirements	101,404.90	1,226.27
Passenger-train cars—repairs	299,738.75	3,565.92
Passenger-train cars—depreciation	68,769.11	821.60
Floating equipment—repairs	3,988.62	1.15
Floating equipment—depreciation	862.27	4.30
Floating equipment—retirements	6,846.98	77.26
Work equipment—repairs	38,844.81	460.56
Work equipment—depreciation	25,314.44	302.95
Work equipment—retirements	*213.47	*3.74
Miscellaneous equipment—repairs	63.56	.72
Injuries to persons	19,558.19	77.52
Insurance	32,669.90	432.15
Stationery and printing	19,122.20	175.32
Other expenses	1,428.04	16.62
Totals	8,339,582.82	139,509.84
Maintaining joint equipment at terminals—Dr.	5,948.21	
Maintaining joint equipment at terminals—Cr.	*4,111.76	
Total maintenance of equipment	8,341,419.27	139,509.84
TRAFFIC—		
Superintendence	172,539.57	2,050.33
Outside agencies	154,076.33	2,096.81
Advertising	34,580.40	690.78
Traffic associations	11,282.60	411.65
Fast freight lines	201,097.71	1,436.16
Industrial and immigration bureaus	37,762.54	442.95
Insurance	12.47	.07
Stationery and printing	88,475.68	1,055.47
Totals	699,827.30	8,184.22
TRANSPORTATION—RAIL LINE—		
Superintendence	294,433.00	3,241.90
Dispatching trains	293,383.74	4,140.96
Station employees	1,345,619.82	43,431.08
Weighing, inspection, and demurrage bureaus	41,706.12	998.58
Coal and ore wharves	68,322.22	
Station supplies and expenses	81,188.03	2,484.12
Yardmasters and yard clerks	273,961.24	3,270.87

*Decrease.

RAILWAY OPERATING EXPENSES—Continued.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year	
	Entire Line	State
TRANSPORTATION—RAIL LINE—*Continued.*		
Yard conductors and brakemen	$ 628,612.01	$ 6,890.91
Yard switch and signal tenders	61,083.08	267.86
Yard enginemen	317,107.56	4,893.27
Fuel for yard locomotives	203,484.34	2,663.69
Water for yard locomotives	27,450.60	468.98
Lubricants for yard locomotives	3,856.58	40.16
Other supplies for yard locomotives	6,368.62	89.84
Enginehouse expenses—yard	115,193.45	606.87
Yard supplies and expenses	51,810.45	1,040.33
Train enginemen	2,153,399.80	48,021.06
Train motormen	5,020.71	
Fuel for train locomotives	2,397,538.92	54,191.22
Train power produced	22,264.50	
Water for train locomotives	194,907.55	4,180.48
Lubricants for train locomotives	66,160.79	917.35
Other supplies for train locomotives	67,641.17	921.87
Enginehouse expenses—train	643,634.02	12,991.77
Trainmen	1,697,791.76	37,957.40
Train supplies and expenses	383,982.03	4,332.94
Signal and interlocker operation	144,504.38	3,077.29
Crossing protection	54,890.74	1,323.54
Drawbridge operation	3,684.11	
Telegraph and telephone operation	53,965.24	790.43
Operating floating equipment	269.10	
Stationery and printing	87,552.86	1,828.56
Other expenses	18,926.88	98.53
Insurance	18,804.58	247.71
Clearing wrecks	125,264.35	2,144.67
Damage to property	23,879.96	625.84
Damage to live stock on right of way	34,082.78	283.06
Loss and damage—freight	258,172.44	6,826.61
Loss and damage—baggage	987.13	10.50
Injuries to persons	177,688.79	1,910.24
Totals	12,448,595.45	257,210.49
Operating joint yards and terminals—Dr.	239,101.68	251.78
Operating joint yards and terminals—Cr.	177,455.27	8,574.17
Operating joint tracks and facilities—Dr.	21,243.53	649.88
Operating joint tracks and facilities—Cr.	9,819.95	
Total transportation—rail line	12,521,665.44	249,537.98
MISCELLANEOUS OPERATIONS:		
Dining and buffet service	78,821.41	.91
Hotels and restaurants	15,613.81	
Grain elevators	7,988.28	
Stockyards	6,804.02	
Other miscellaneous operations	240.00	
Total miscellaneous operations	109,467.52	.91

RAILWAY OPERATING EXPENSES—Continued.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year	
	Entire Line	State
GENERAL:		
Salaries and expenses of general officers	$ 154,510.27	$ 1,854.58
Salaries and expenses of clerks and attendants	351,119.27	4,231.95
General office supplies and expenses	29,703.39	356.23
Law expenses	173,970.34	3,583.61
Insurance	462.26	13.06
Pensions	25,655.13	304.06
Stationery and printing	33,139.11	390.32
Valuation expenses	51,731.26	678.64
Other expenses	15,696.02	95.73
Totals	835,987.05	11,508.18
General joint facilities—Dr.	1,519.67	24.10
General joint facilities—Cr.	900.00	10.43
Total general expenses	836,606.72	11,521.85
SUMMARY:		
Totals	28,179,634.88	511,661.90
Less joint-facility credits	225,498.81	10,516.97
Remainder	27,954,136.07	501,144.93
Total joint-facility debits	292,924.41	1,304.57
Transportation for investment—Cr.	415,245.13	536.99
Grand total railway operating expenses	27,831,815.35	501,912.51

*Decrease.

TAXES ON RAILWAY PROPERTY.

State	Amount Charged to "Railway Tax Accruals" in Income	Taxes Paid During Year and Charged to Income	Ad Valorem Tax	
			On the Value of Real and Personal Property	On the Value of Stocks or Funded Debt, or on Valuation Based on Earnings, Dividends, or Other Results of Operation
Virginia	$ 960,706.22	$ 934,283.92	$ 674,018.79	$ 7,488.73
West Virginia	404,753.53	364,753.53	359,153.06	
Maryland	8,328.46	1,828.46	1,827.46	
North Carolina	27,241.11	24,241.11	23,342.81	
Kentucky	900.00	900.00	900.00	
Ohio	347,535.82	315,535.82	258,813.42	
Georgia	7.40	4.80	4.80	
United States Government	1,128,527.46	38,552.92		
Totals	1,878,000.00	1,680,100.56	1,318,060.34	7,488.73

State	Specific Tax			United States Government Taxes	Total
	On Par Amount of Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic or on Some Physical Quality of Property Operated, or on Privilege		
Virginia	$ 75.00	$ 252,701.40	$	$	$ 934,283.92
West Virginia	5,600.47				364,753.53
Maryland		1.00			1,828.46
North Carolina			898.30		24,241.11
Kentucky					900.00
Ohio	20.00	56,702.40			315,535.82
Georgia					4.80
International Revenue				38,025.46	38,025.46
War tax				527.46	527.46
Totals	5,695.47	309,404.80	898.30	38,552.92	1,680,100.56

JOINT FACILITIES MAINTAINED OR OPERATED.

Description of Joint Facility	Names of Participating Carriers
A.—Joint Tracks:	
Glasgow, Va.	Chesapeake and Ohio Ry. Co.
Glasgow-Loch Laird, Va.	Chesapeake and Ohio Ry. Co.
Norton-Toms Creek, Va.	Virginia and Southwestern Ry. Co.
Kiser-St. Paul, Va.	Carolina, Clinchfield and Ohio Ry. Co.
Berwind-Middletown, W. Va.	Berwind Lumber Co.
Portsmouth, Ohio	Baltimore and Ohio-Southwestern Ry. Co.
Bond Hill, Ohio	Baltimore and Ohio-Southwestern Ry. Co.
Ivorydale, Ohio	C., C., C. and St. L. Ry. Co.
Ivorydale, Ohio	Baltimore and Ohio-Southwestern Ry. Co.
B.—Joint Yards and Terminals:	
Suffolk, Va.	Southern Railway Co.
Suffolk, Va.	Norfolk-Southern R. R. Co.
Petersburg, Va.	Atlantic Coast Line R. R. Co.
Burkeville, Va.	Southern Railway Co.
Lynchburg, Va.	Southern Railway Co.
Lynchburg, Va.	Chesapeake and Ohio Ry. Co.
Shenandoah Junction, W. Va.	Baltimore and Ohio Ry. Co.
Riverton, Va.	Southern Railway Co.
Elkton, Va.	Chesapeake and Western Ry. Co.
Natural Bridge, Va.	Chesapeake and Ohio Ry. Co.
Koehlers, Va.	Danville and Western Ry. Co.
Winston-Salem, N. C.	Winston-Salem Southbound Ry. Co.
Bristol, Va.	Southern Railway Co. (freight).
Bristol, Va.	Southern Railway Co. (passenger).
Bristol, Va.	Virginia and Southwestern Ry. Co.
St. Paul, Va.	Carolina, Clinchfield and Ohio Ry. Co.
Norton, Va.	Louisville and Nashville R. R. Co.
Norton, Va.	Interstate Railroad Co.
Norton, Va.	Virginia and Kentucky Ry. Co.
Devon, W. Va.	Big Sandy and Cumberland R. R.
Williamson, Va.	Williamson and Pond Creek R. R. Co.
Kenova, W. Va.	Chesapeake and Ohio Ry. Co. (passenger).
Kenova, W. Va.	Baltimore and Ohio R. R. Co.
Kenova, W. Va.	Chesapeake and Ohio Ry. Co. (freight).
Portsmouth, Ohio	Baltimore and Ohio-Southwestern Ry. Co.
Glen Jean, Ohio	Detroit, Toledo and Ironton R. R. Co.
Valley Crossing, Ohio	Hocking Valley Ry. Co.
Columbus, Ohio	Pennsylvania Co.
Columbus, Ohio	P., C., C. and St. L. Ry. Co.
Sardinia, Ohio	Ohio River and Columbus Ry. Co.
Idlewild, Ohio	Cincinnati, Lebanon and Northern Ry.
C.—Miscellaneous Joint Facilities:	
St. Paul, Va.	Carolina, Clinchfield and Ohio Ry.
Ironton, Ohio	Detroit, Toledo and Ironton R. R. Co.
Valley Crossing, Ohio	Hocking Valley Ry. Co.

JOINT FACILITIES MAINTAINED OR OPERATED BY OTHER CARRIERS.

Description of Joint Facility	Name of Carrier Operating or Maintaining the Joint Facility
A.—Joint Tracks:	
Basic, Va.	Chesapeake and Ohio Ry. Co.
Ironton, Ohio	Detroit, Toledo and Ironton R. R. Co.
Columbus, Ohio	B. and O.-P., C., C. and St. L. Railways.
Clare-Cincinnati, Ohio	P., C., C. and St. L. Ry. Co.
B.—Joint Yards and Terminals:	
Norfolk, Va.	Norfolk Terminal Ry. Co.
Norfolk, Va.	Merchants and Miners Transportation Co.
Kilby, Va.	Seaboard Air Line Ry. Co.
Durham, N. C.	Union Depot Co.
Hagerstown, Md.	Cumberland Valley R. R. Co.
Hagerstown, Md.	Western Maryland R. R. Co.
Basic, Va.	Chesapeake and Ohio Ry. Co.
Winston-Salem, N. C.	Southern Railway Co.
Winston-Salem, N. C.	Winston-Salem Southbound Ry. Co.
Bristol, Va.	Southern Railway Co.
Norton, Va.	Louisville and Nashville R. R. Co.
Ashland, Ky.	Ashland Coal and Iron Ry. Co.
Sciotoville, Ohio	Baltimore and Ohio-Southwestern Ry. Co.
Chillicothe, Ohio	Baltimore and Ohio-Southwestern Ry. Co.
Circleville, Ohio	Pennsylvania Company.
Columbus, Ohio	Union Depot Company.
Columbus, Ohio	Pennsylvania Company.
Clare, Ohio	P., C., C. and St. L. Ry. Co.
Cincinnati, Ohio	Cincinnati, Lebanon and Northern Ry. Co.
Cincinnati, Ohio	P., C., C. and St. L. Ry. Co.

RAIL LINE OPERATIONS—Entire Line.

Item	Amount
Average mileage of road operated (miles)	2,041.95
TRAIN-MILES:	
Freight—	
Ordinary	10,281,809
Light	114,970
Total freight train-miles	10,396,779
Passenger	4,169,643
Mixed	202,538
Special	7,816
Transportation service	14,776,776
Work service	493,298
LOCOMOTIVE-MILES:	
Freight—	
Principal	10,408,762
Helper	4,392,472
Light	574,200
Total freight locomotive-miles	15,375,434
Passenger—	
Principal	4,169,643
Helper	78,051
Light	96,100
Total passenger locomotive-miles	4,343,794
Mixed train—	
Principal	202,538
Helper	627
Light	3,934
Total mixed train locomotive-miles	207,099
Special—	
Principal	7,816
Helper	967
Light	631
Total special locomotive-miles	9,414
Train switching	102,800
Yard switching—	
Freight	2,574,709
Passenger	175,860
Total yard switching locomotive-miles	2,750,569
Total transportation service	22,789,110
Work service	503,990

RAIL LINE OPERATIONS—Entire Line—Continued.

Item	Amount
CAR-MILES:	
Freight train—	
Loaded	273,160,197
Empty	193,668,717
Sum of loaded and empty	466,828,914
Freight train—caboose	10,345,556
Total freight train car-miles	477,174,470
Passenger train—	
Passenger	11,087,439
Sleeping, parlor, and observation	4,332,328
Dining	901,835
Other	7,153,855
Total passenger train car-miles	23,475,457
Mixed train—	
Freight—loaded	666,423
Freight—empty	232,715
Passenger	439,652
Other passenger-train	111,354
Total mixed train car miles	1,450,144
Special train—	
Freight—loaded	54,463
Freight—empty	.071
Caboose	4,496
Passenger	32,713
Sleeping, parlor, and observation	11,459
Dining	.066
Other passenger-train	.049
Total special train car-miles	103,317
Total transportation service	502,203,388
Work service	3,135,421
FREIGHT SERVICE:	
Tons—	
Revenue freight	32,767,701
Nonrevenue freight	4,623,423
Total tons freight service	37,391,124
Ton-miles—	
Revenue freight	8,918,549,288
Nonrevenue freight	667,863,450
Total ton-miles freight revenue	9,586,412,738
PASSENGER SERVICE:	
Passengers carried—revenue	6,417,720
Passenger-miles—revenue	219,326,730

RAIL LINE OPERATIONS—Entire Line—Continued.

Item	Amount
REVENUES AND EXPENSES:	
Freight revenue	$ 36,550,549.91
Passenger revenue	4,739,538.08
Passenger service train revenue	5,738,352.58
Operating revenues	42,987,043.77
Operating expenses	27,831,815.35
Net operating revenues	15,155,228.42
AVERAGES PER MILE OF ROAD:	
Freight-train miles	5,092
Passenger-train miles	2,042
Mixed-train miles	99
Special-train miles	4
Transportation service train-miles	7,237
Work-train miles	242
Locomotive-miles—transportation	11,160
Freight service car-miles	233,686
Passenger service car-miles	11,497
Freight revenue	$ 17,900
Passenger service train revenue	2,810
Operating revenues	21,051.96
Operating expenses	13,630.02
Net operating revenues	7,421.94
AVERAGES PER TRAIN-MILE:	
Loaded freight car-miles—	
Freight trains	26.27
Mixed trains	3.29
Empty freight car-miles—	
Freight trains	18.63
Mixed trains	1.15
Ton miles—	
Revenue freight	841.43
All freight	904.44
Passenger train car-miles—	
Passenger trains	5.63
Mixed trains	2.72
Revenue passenger-miles	50.16
Freight revenue	$ 3.45
Passenger service train revenue	1.31
Operating revenues	2.91
Operating expenses	1.88
Net operating revenues	1.03
AVERAGES PER LOCOMOTIVE-MILE:	
Train-miles—freight trains	.68
Car-miles—freight trains	31.03
Train-miles—passenger trains	.96
Car-miles—passenger trains	5.40
Train-miles—mixed trains	.98
Car-miles—mixed trains	7,00
Train-miles—special trains	.83
Car-miles—special trains	10.97
AVERAGES PER LOADED FREIGHT CAR-MILE:	
Ton-miles—	
Revenue freight	32.57
All freight	35.01
Freight revenue	$ .13348

RAIL LINE OPERATIONS—Entire Line—Continued.

Item	Amount
AVERAGES PER CAR-MILE—PASSENGER:	
Passenger-miles—revenue	13.83
Passenger revenue	$ .29885
MISCELLANEOUS AVERAGES:	
Miles hauled—	
Revenue freight	272.18
Nonrevenue freight	144.45
All freight	256.38
Miles carried—revenue passengers	34.18
Revenue per ton of freight	$ 1.11545
Revenue per ton-mile of freight	.00410
Revenue per passenger	.73851
Revenue per passenger-mile	.02161
Operating ratio, per cent	64.74

RAIL LINE OPERATIONS WITHIN THE STATE.

Item	Amount
Average mileage of road operated (miles)	90.56
TRAIN-MILES:	
Freight—	
Ordinary	221,275
Light	1,812
Total freight train-miles	223,087
Passenger	122,530
Mixed	27,604
Special	122
Total transportation service	373,343
Work service	6,821
LOCOMOTIVE-MILES:	
Freight—	
Principal	223,312
Helper	145,012
Light	5,749
Total freight locomotive-miles	374,073
Passenger—	
Principal	122,530
Helper	1,410
Light	1,115
Total passenger locomotive-miles	125,055
Mixed train—principal	27,604

RAIL LINE OPERATIONS WITHIN THE STATE—Continued.

Item	Amount
LOCOMOTIVE-MILES—*Continued.*	
Special—	
Principal	122
Helper	61
Light	27
Total special locomotive-miles	210
Train switching	5,145
Yard switching—	
Freight	25,705
Passenger	3,490
Total yard switching locomotive-miles	29,195
Total transportation service	561,282
Work service	7,176
CAR-MILES:	
Freight train—	
Loaded	2,904,530
Empty	1,571,917
Sum of loaded and empty	4,476,447
Freight train—	
Caboose	222,489
Total freight train car miles	4,698,936
Passenger train—	
Passenger	312,675
Sleeping, parlor, and observation	34,015
Dining	33
Other	118,918
Total passenger train car-miles	465,641
Mixed train—	
Freight—loaded	104,153
Passenger	52,947
Other passenger-train	25,750
Total mixed train car-miles	182,850
Special train—freight—loaded	1,993
Caboose	247
Sleeping, parlor, and observation	359
Total special train car-miles	2,599
Total transportation service	5,350,026
Work service	45,117

RAIL LINE OPERATIONS WITHIN THE STATE—Continued.

Item	Amount
FREIGHT SERVICE:	
Tons—	
Revenue freight	1,405,625
Nonrevenue freight	195,400
Total tons freight service	1,601,025
Ton-miles—	
Revenue freight	61,936,167
Nonrevenue freight	4,502,257
Total ton-miles freight service	66,438,426
PASSENGER SERVICE:	
Passengers carried—revenue	186,305
Passenger-miles—revenue	3,975,655
REVENUES AND EXPENSES:	
Freight revenue	$ 439,702.07
Passenger revenue	91,094.58
Passenger service train revenue	115,545.50
Operating revenues	568,191.76
Operating expenses	501,912.51
Net operating revenues	66,279.25
AVERAGES PER MILE OF ROAD:	
Freight-train miles	2,463
Passenger-train miles	1,353
Mixed-train miles	305
Special-train miles	1
Transportation service train-miles	4,123
Work-train miles	75
Locomotive-miles—transportation	6,198
Freight service car-miles	51,888
Passenger service car-miles	5,142
Freight revenue	$ 4,855
Passenger service train revenue	1,391
Operating revenues	6,842.39
Operating expenses	6,044.23
Net operating revenues	798.16
AVERAGES PER TRAIN-MILE:	
Loaded freight car-miles—	
Freight trains	13.02
Mixed trains	3.77
Empty freight car-miles—	
Freight trains	7.05
Ton-miles—	
Revenue freight	247.06
All freight	265.02
Passenger train car-miles—	
Passenger trains	3.80
Mixed trains	2.85
Revenue passenger-miles	26.48
Freight revenue	$ 1.75
Passenger service train revenue	.77

RAIL LINE OPERATIONS WITHIN THE STATE—Continued.

Item	Amount
AVERAGES PER TRAIN-MILE—*Continued.*	
Operating revenues	$ 1.52
Operating expenses	1.34
Net operating revenues	.18
AVERAGES PER LOCOMOTIVE-MILE:	
Train-miles—freight trains	.60
Car-miles—freight trains	12.56
Train-miles—passenger trains	.98
Car-miles—passenger trains	3.72
Train-miles—mixed trains	1.00
Car-miles—mixed trains	6.62
Train-miles—special trains	.58
Car-miles—special trains	12.38
AVERAGES PER LOADED FREIGHT CAR-MILE:	
Ton-miles—	
Revenue freight	20.59
All freight	22.08
Freight revenue	$ .14614
AVERAGES PER CAR-MILE —PASSENGER:	
Passenger-miles—revenue	9.95
Passenger revenue	$ 227.94
MISCELLANEOUS AVERAGES:	
Miles hauled—	
Revenue freight	44.06
Nonrevenue freight	23.04
All freight	41.50
Miles carried—revenue passengers	21.34
Revenue per ton of freight	$ .31282
Revenue per ton-mile of freight	.00710
Revenue per passenger	.48896
Revenue per passenger-mile	.02291
Operating ratio, per cent	88.34

REVENUE FREIGHT CARRIED DURING YEAR.

Commodity	Number of Tons (2,000 lbs.) of Revenue Freight Originating on Entire Road	Number of Tons (2,000 lbs.) of Revenue Freight Received from Connecting Carriers	Total Revenue Freight Carried		Number of Tons (2 000 lbs.) of Revenue Freight Originating on Road Within the State
			Number of Tons (2,000 lbs. Each)	Per Cent of Whole	
PRODUCTS OF AGRICULTURE:					
Grain	115,570	185,420	300,990	0.9	
Flour	42,854	129,008	171,862	0.5	
Other mill products	53,339	97,794	151,133	0.5	
Hay	24,254	176,884	201,138	0.6	
Tobacco	66,522	64,489	131,011	0.4	
Cotton	1,031	44,743	45,774	0.1	
Fruit and vegetables	95,926	153,220	249,146	0.8	
Other products of agriculture	56,774	62,786	119,560	0.4	
Total products of agriculture	456,270	914,344	1,370,614	4.2	
PRODUCTS OF ANIMALS:					
Live stock	66,601	17,093	83,694	0.3	
Dressed meats	2,143	17,991	20,134	0.1	
Other packing house products	10,180	45,078	55,258	0.2	
Poultry, game, and fish	4,260	11,333	15,593	0.0	
Wool	1,057	7,043	8,100	0.0	
Hides and leather	11,325	23,498	34,823	0.1	
Other products of animals	2,061	7,279	9,340	0.0	
Total products of animals	97,627	129,315	226,942	0.7	
PRODUCTS OF MINES:					
Anthracite coal	31	20,167	20,198	0.1	
Bituminous coal	20,324,440	2,955,670	23,280,110	71.0	
Coke	867,130	16,729	883,859	2.7	
Ores	265,177	366,086	631,263	1.9	
Stone, sand, and other like articles	674,429	328,480	1,002,909	3.1	
Other products of mines	16,127	93,354	109,481	0.3	
Total products of mines	22,147,334	3,780,486	25,927,820	79.1	
PRODUCTS OF FORESTS:					
Lumber	536,551	959,867	1,496,418	4.6	
Other products of forests	287,692	45,421	333,113	1.0	
Total products of forests	824,243	1,005,288	1,829,531	5.6	
MANUFACTURES:					
Petroleum and other oils	15,731	58,494	74,225	0.2	
Sugar	3,717	92,085	95,802	0.3	
Naval stores	729	762	1,491	0.0	
Iron, pig and bloom	261,251	149,170	410,421	1.2	
Iron and steel rails	6,774	22,770	29,544	0.1	
Other castings and machinery	50,670	135,884	186,554	0.6	
Bar and sheet metal	47,202	59,073	106,275	0.3	
Cement, brick, and lime	360,148	224,620	584,768	1.8	
Agricultural implements	3,233	23,098	26,331	0.1	
Wagons, carriages, tools, etc.	6,362	23,344	29,706	0.1	
Wines, liquors, and beers	16,805	25,426	42,231	0.1	
Household goods and furniture	28,037	53,683	81,720	0.3	
Other manufactures	695,105	754,028	1,449,133	4.4	
Total manufactures	1,495,764	1,622,437	3,118,201	9.5	
Miscellaneous commodities not specified above (carload rates)	77,525	78,004	155,529	0.5	
L. C. L. goods not distributed above	74,515	64,549	139,064	0.4	
Grand total, all commodities	25,173,278	7,594,423	32,767,701	100.00	73,154

Northampton and Hertford Railway Company

OFFICERS.

Title	Name	Official Address
President	T. P. Hammer	Philadelphia, Pa.
Superintendent	J. F. Pennewell	Gumberry, N. C.
General Manager	W. W. Robertson	Norfolk, Va.
Secretary	W. H. S. Burgwyn	Woodland, N. C.
Treasurer	R. J. Walker	Norfolk, Va.

DIRECTORS.

T. P. Hammer, Philadelphia, Pa.; H. Stuart Lewis, Suffolk, Va.; W. W. Robertson, Norfolk, Va.; W. H. S. Burgwyn, Woodland, N. C.; W. L. Long, Roanoke Rapids, N. C.

HISTORY.

Organized February 28, 1909, under laws of North Carolina. (Public Laws, 1891, chapter 367; Private Laws, 1907, chapter 478).

ROAD OPERATED.

Gumberry, N. C., to Jackson, N. C. (miles)	9.00

CAPITAL STOCK, ETC.

Capital stock	$ 45,000.00
Capital stock, per mile	5,000.00
Funded debt	32,000.00
Funded debt, per mile	3,555.55
Operating revenue	14,438.31
Operating expenses	11,237.41
Net operating revenue	3,200.90
Operating revenue, per mile	1,604.26
Operating expenses, per mile	1,248.60
Total freight revenue	12,439.48
Total passenger train service revenue	1,998.83
Freight revenue, per mile	1,382.16
Passenger service train revenue, per mile	222.09
Revenue from other sources	5.00
Taxes paid North Carolina	205.61

Employees: Number—General officers, 3; office clerks, 1; station agents, 1; other station men, 1; enginemen, 1; firemen, 1; conductors, 1; other trainmen, 1; machinists, 1; section foremen, 1; other trackmen, 3; total, 15.

Raleigh and Charleston Railroad Company

OFFICERS.

Title	Name	Official Address
President	W. J. Harahan	Norfolk, Va.
Vice President	C. R. Capps	Norfolk, Va.
Secretary and Treasurer	Robert L. Nutt	Portsmouth, Va.
General Counsel	L. R. Watts	Portsmouth, Va.
Comptroller	H. W. MacKenzie	Portsmouth, Va.
Auditor	E. Bethea	Marion, S. C.
General Manager	H. W. Stanley	Norrolk, Va.
Chief Engineer	W. D. Faucett	Norfolk, Va.
Superintendent	C. Lane	Marion, S. C.

DIRECTORS.

W. J. Harahan, Norfolk, Va.; C. R. Capps, Norfolk, Va.; G. B. McLeod, Lumberton, N. C.; R. L. Nutt, Portsmouth, Va.; F. Sidderding, Richmond, Va.; W. Stackhouse, Marion, S. C.; H. W. Stanley, Norfolk, Va.; Geo. F. Armstrong, Savannah, Ga.; L. O. Anderson, Marion, S. C.

HISTORY.

Date of organization: December 2, 1905.

Under laws of what government, state, or territory organized? If more than one, name all. Give specific reference to each statute and all amendments thereof: Chartered December 5, 1905, under laws of South Carolina, and organized under Act of General Assembly of that state, entitled "An Act to provide for the formation of railroad, steamboat, street railway, and canal companies, and to define the powers thereof, and provide a mode for amending the charters thereof," approved February 28, 1899, and any Act or Acts amendatory thereof. Acquired by deed dated February 1, 1906, from Henry P. Vaux, the purchaser thereof, in foreclosure proceedings in the Circuit Court of the United States for the Eastern District of North Carolina, the properties of the Carolina Northern Railroad Company, incorporated under Act of General Assembly of North Carolina, constituting chapter 88 of Privafe Laws of 1899, thus becoming domesticated in North Carolina.

COMPARATIVE GENERAL BALANCE SHEET.

Balance at Beginning of Year	Assets	Balance at Close of Year	Net Change During Year
	INVESTMENTS:		
$ 1,109,060.27	Investment in road and equipment	$ 1,107,173.54	$ *1,886.73
	Investments in affiliated companies:		
500.00	Stocks	500.00	
67,924.26	Bonds	67,924.26	
1,177,484.53	Total investments	1,175,597.80	*1,886.73
	CURRENT ASSETS:		
14,682.12	Cash	13,540.85	*1,141.27
696.00	Special deposits	622.00	*74.00
1,220.03	Traffic and car-service balances receivable	3,132.45	1,912.42
815.46	Net balance receivable from agents and conductors	479.72	*335.74
1,536.57	Miscellaneous accounts receivable	2,256.19	719.62
1,387.27	Material and supplies	1,515.28	128.01
20,337.45	Total current assets	21,546.49	1,209.04
	DEFERRED ASSETS:		
507.90	Working fund advances	507.90	
	UNADJUSTED DEBITS:		
122.25	Rents and insurance premiums paid in advance	108.55	*13.70
60,025.79	Other unadjusted debits	55,862.54	*4,163.25
60,148.04	Total unadjusted debits	55,971.09	*4,176.95
1,258,477.92	Grand total	1,253,623.28	*4,854.64
	LIABILITIES		
	STOCK:		
574,500.00	Capital stock (book liability, $850,000; less holdings, $275,500)	574,500.00	
	LONG-TERM DEBT:		
550,000.00	Funded debt unmatured	550,000.00	
	CURRENT LIABILITIES:		
70,000.00	Loans and bills payable	75,000.00	5,000.00
	Traffic and car-service balances payable	1,755.86	1,755.86
5,974.92	Audited accounts and wages payable	4,050.82	*1,924.10
6,998.98	Miscellaneous accounts payable	10,522.49	3,523.51
696.00	Interest matured unpaid	622.00	*74.00
9,166.66	Unmatured interest accrued	9,166.66	
92,836.56	Total current liabilities	101,117.83	8,281.27
	UNADJUSTED CREDITS:		
1,395.40	Tax liability	1,385.88	*9.52
582.53	Accrued depreciation—road	904.11	321.58
1,977.93	Total unadjusted credits	2,289.99	312.06
39,163.43	Profit and loss credit balance	25,715.46	*13,447.97
1,258,477.92	Grand totals	1,253,623.28	*4,854.64

*Decrease.

INVESTMENT IN ROAD AND EQUIPMENT AT CLOSE OF YEAR.

Item	Owned Lines
Investment to June 30, 1907—road	$ 882,819.96
Investment to June 30, 1907—equipment	18,299.16
Investment from July 1, 1907, to June 30, 1914	207,941.15
Investment since June 30, 1914	*1,886.73
Total investment in road and equipment	1,107,173.54
Length of road owned (miles)	43.00
Average investment per mile of road, exclusive of improvements on leased lines	$ 25,748.22

*Credit.

CAPITAL STOCK.

Class of Stock and Authorization	Par Value of Amount Authorized	Par Value of Amount Nominally but Not Actually Issued to Close of Year	Par Value of Total Amount Actually Issued to Close of Year	Par Value of Amount Actually Outstanding at Close of Year
Common stock—authorizations closed prior to present year	$ 850,000	$ 275,500	$ 574,500	$ 574,500

SUMMARY STATEMENT OF UNMATURED FUNDED DEBT.

Class of Unmatured Funded Debt	Amount Actually Outstanding at Close of Year	Interest at Close of Year on Actually Outstanding Debt		Interest During Year on Actually Outstanding Debt	
		Matured and Unpaid	Accrued Not Due	Accrued	Paid
Mortgage bonds	$ 550,000.00	$ 622.00	$ 9,166.66	$ 22,000.00	$ 22,000.00

SECURITY FOR UNMATIRED FUNDED DEBT.

Designation of Mortgage, Pledge, or Other Lien	Road Mortgaged	Miles of Road
Prior lien	Lumberton, N. C., to South Union, N. C.	43.00
Consolidated mortgage	Lumberton, N. C., to South Union, N. C.	43.00

PROFIT AND LOSS ACCOUNT.

Item	Debits	Credits
Credit balance at beginning of year	$	$ 39,163.43
Miscellaneous credits		9.06
Debit balance transferred from income	12,414.27	
Delayed income debits	1,042.76	
Credit balance carried to balance sheet	25,715.46	
Totals	39,172.49	39,172.49

INCOME ACCOUNT.

Item	Amount Applicable to the Year	Comparison With Preceding Year
OPERATING INCOME—		
Railway operating revenues	$ 75,594.43	$ *21,881.53
Railway operating expenses	52,421.85	*7,884.57
Net revenue from railway operations	23,172.58	*13,996.96
Railway tax accruals	3,018.10	.09
Railway operating income	20,154.48	*13,997.05
Total operating income	20,154.48	*13,997.05
NONOPERATING INCOME—		
Rent from locomotives	525.00	525.00
Rent from passenger-train cars	10.00	10.00
Total nonoperating income	535.00	535.00
Gross income	20,689.48	*13,462.05
DEDUCTIONS FROM GROSS INCOME—		
Hire of freight cars—debit balance	6,622.32	*3,382.41
Joint facility rents	10.52	10.52
Interest on funded debt	22,000.00	
Interest on unfunded debt	4,327.66	560.00
Miscellaneous income charges	143.25	143.25
Total deductions from gross income	33,103.75	*2,669.64
Net deficit	12,414.27	*10,792.41
DISPOSITION OF NET INCOME—		
Deficit balance transferred to profit and loss	12,414.27	

*Decrease.

RAILWAY OPERATING REVENUES.

Class of Railway Operating Revenues	Total Amount of Revenue for the Year	Comparison With Total Revenue of Preceding Year	Revenues Earned Within the State
Freight	$ 57,889.23	$ *14,919.02	$ 17,366.77
Passenger	14,476.44	*6,336.83	8,106.80
Excess baggage	151.69	29.09	75.09
Mail	1,773.69	*1.91	960.15
Express	222.25	*136.36	106.78
Switching	185.00	*10.00	----
Special service train	70.00	*480.00	----
Total rail-line transportation revenue	74,768.30	*21,855.03	----
Storage—freight	321.11	321.11	----
Demurrage	196.00	196.00	6.00
Rents of buildings and other property	180.00	----	----
Miscellaneous	129.02	*543.61	81.22
Total incidental operating revenue	826.13	*26.50	----
Total railway operating revenues	75,594.43	*21,881.53	26,702.81

*Decrease.

ROAD OPERATED.

Termini	Miles of Road	Miles of Yard Track and Sidings, etc.	Total
Lumberton, N. C., to South Marion, S. C.	43.00	270	45.70

TRACK MILEAGE WITHIN THE STATE.

Line in Use	Line Owned and Operated
Miles of road	20.76
Miles of sidings, etc., on main track, miles of yard track	1.50
All tracks	22.26

RAILWAY OPERATING EXPENSES.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year	
	Entire Line	State
MAINTENANCE OF WAY AND STRUCTURES:		
Superintendence	$ 405.81	$ 202.90
Road maintenance	16,006.55	7,444.29
Maintaining buildings, etc.	792.54	
Miscellaneous expenses	314.69	143.20
Maintaining joint way and structures—Dr.	39.80	39.80
Total maintenance of way and structures	17,559.39	7,830.19
MAINTENANCE OF EQUIPMENT:		
Superintendence	616.66	296.00
Locomotive repairs	4,301.01	2,064.48
Car repairs	1,029.47	514.74
Equipment depreciation and retirements	321.58	160.74
Miscellaneous equipment expenses	52.97	26.48
Total maintenance of equipment	6,321.69	3,062.44
TRAFFIC:		
Traffic expenses	277.08	138.54
TRANSPORTATION—RAIL LINE:		
Superintendence and dispatching	776.02	383.01
Station service	5,765.10	1,056.00
Yard employees	375.73	
Fuel for yard locomotives	400.00	
Miscellaneous yard expenses	53.63	
Operating joint yards and terminals—Dr.	738.92	738.92
Train employees	6,320.25	3,033.72
Fuel for train locomotives	7,304.12	3,505.99
Other train expenses	491.89	245.94
Injuries to persons	599.25	599.25
Loss and damage	106.60	53.30
Other casualty expenses	1,722.89	1,447.92
Other rail transportation expenses	314.41	103.80
Total transportation—rail line	24,968.81	11,167.85
GENERAL:		
Administration	3,004.19	1,442.01
Insurance—general	15.68	7.40
Other general expenses	275.01	217.00
Total general expenses	3,294.88	1,666.41
RECAPITULATION:		
Maintenance of way and structures	17,559.39	7,830.19
Maintenance of equipment	6,321.69	3,062.44
Traffic expenses	277.08	138.54
Transportation—rail line	24,968.81	11,167.85
General	3,294.88	1,666.41
Grand total railway operating expenses	52,421.85	23,865.43

Operating ratio (ratio of operating expenses to operating revenues), 69.35 per cent.

RAIL LINE OPERATIONS—Entire Line.

Item	Amount
Average mileage of road operated (miles)	43.00
TRAIN MILES:	
Freight—ordinary	31,009
Passenger	30,335
Special	18
Total transportation service	61,362
Work service	222
LOCOMOTIVE MILES:	
Freight—principal	31,009
Passenger—principal	30,335
Special—principal	18
Total transportation service	61,362
Work service	222
CAR MILES:	
Freight train—	
Loaded	171,494
Empty	62,983
Sum of loaded and empty	234,477
Freight Train—caboose	25,420
Total freight-train car miles	259,897
Passenger train—passenger	90,304
Special train—passenger	54
Total transportation service	90,358
FREIGHT SERVICE:	
Tons—revenue freight	86,589
Ton-miles—revenue freight	2,565,657
PASSENGER SERVICE:	
Passengers carried—revenue	42,553
Passenger-miles—revenue	522,746
REVENUES AND EXPENSES:	
Freight revenue	$ 57,889.23
Passenger revenue	14,476.44
Passenger service train revenue	16,624.07
Operating revenues	75,594.43
Operating expenses	52,421.85
Net operating revenues	23,172.58

RAIL LINE OPERATIONS—Entire Line—Continued.

Item	Amount
AVERAGES PER MILE OF ROAD:	
Freight train miles	721
Passenger train miles	705
Special train miles	1
Transportation service train miles	1,427
Work train miles	5
Locomotive miles—transportation	1,427
Freight service car miles	6,044
Passenger service car miles	2,101
Freight revenue	$ 1,346.26
Passenger service train revenue	386.61
Operating revenues	1,758.01
Operating expenses	1,219.11
Net operating revenues	538.90
AVERAGES PER TRAIN MILE:	
Loaded freight car miles—	
Freight trains	5.53
Empty freight—Car-miles	
Freight trains	2.03
Ton-miles—	
Revenue freight	82.74
All freight	82.74
Passenger train car miles—passenger trains	2.98
Revenue passenger miles	17.23
Freight revenue	1.87
Passenger service train revenue	$ .55
Operating revenues	1.23
Operating expenses	.85
Net operating revenues	.38
AVERAGES PER LOCOMOTIVE MILE:	
Train miles—freight trains	1.00
Car miles—freight trains	8.38
Train miles—passenger trains	1.00
Car miles—passenger trains	2.98
Train miles—special trains	3.00
Car miles—special trains	3.00
AVERAGES PER LOADED FREIGHT CAR MILE:	
Ton Miles—	
Revenue freight	14.95
Freight revenue	$ .33826
AVERAGES PER CAR MILE—PASSENGER:	
Passenger miles—revenue	5.79
Passenger revenue	$ .16308
MISCELLANEOUS AVERAGES:	
Miles hauled—	
Revenue freight	29.63
Miles carried—revenue passengers	12.28
Revenue per ton of freight	.66855
Revenue per ton mile of freight	.02256
Revenue per passenger	.34019
Revenue per passenger mile	.02799
Operating ratio, per cent	69.35

RAIL LINE OPERATIONS WITHIN THE STATE.

Item	Amount
Average mileage of road operated (miles)	20.76
TRAIN MILES:	
Freight—ordinary	12,871
Passenger	15,155
Total transportation service	28.026
LOCOMOTIVE MILES:	
Freight—principal	12,871
Passenger—principal	15,155
Total transportation service	28,026
CAR MILES:	
Freight Train—	
Loaded	82,317
Empty	30,227
Sum of loaded and empty	112,544
Freight train—caboose	12,992
Total freight-train car miles	125,536
Passenger train—passenger	45,465
FREIGHT SERVICE:	
Tons—revenue freight	26,569
Ton miles—revenue freight	790,485
PASSENGER SERVICE:	
Passengers carried—revenue	23,760
Passenger miles—revenue	287,791
REVENUES AND EXPENSES:	
Freight revenue	$ 17,366.77
Passenger revenue	8,106.80
Passenger service train revenue	9,335.84
Operating revenues	26,702.81
Operating expenses	23,865.43
Net operating revenues	2,837.38
AVERAGES PER MILE OF ROAD:	
Freight train miles	619
Passenger train miles	730
Transportation service train miles	1,350
Locomotive miles—transportation	1,350
Freight service car miles	6,047
Passenger service car miles	2,190
Freight revenue	$ 836.54
Passenger service train revenue	449.70
Operating revenues	1,286.26
Operating expenses	1,149.53
Net operating revenues	184.84

RAIL LINE OPERATIONS WITHIN THE STATE—Continued.

Item	Amount
AVERAGES PER TRAIN MILE:	
Loaded Freight Car Miles—	
Freight trains	6.39
Empty freight car miles—freight trains	2.34
Ton miles—	
Revenue freight	61.41
Revenue passenger miles	18.98
Freight revenue	$ 1.34
Passenger service train revenue	61.60
Operating revenues	.95
Operating expenses	.85
Net operating revenues	.10
AVERAGES PER LOCOMOTIVE MILE:	
Train miles—freight trains	1.00
Car miles—freight trains	9.75
Train miles—passenegr trains	1.00
AVERAGES PER LOADED FREIGHT CAR MILE:	
Ton Miles—	
Revenue freight	9.60
Freight revene	$ .21097
AVERAGES PER CAR MILE—PASSENGER:	
Passenger miles—revenue	6.32
Passenger revenue	.17830
MISCELLANEOUS AVERAGES:	
Miles Hauled—	
Revenue freight	29.75
Miles carried—revenue passengers	12.11
Revenue per ton of freight	$ .65364
Revenue per ton mile of freight	.02196
Revenue per passenger	.03411
Revenue per passenger mile	.00281
Operating ratio, per cent	89.37

REVENUE FREIGHT CARRIED DURING YEAR.

Commodity	Number of Tons (2,000 lbs.) of Revenue Freight Originating on Entire Road	Number of Tons (2,000 lbs.) of Revenue Freight Received from Connecting Carriers	Total Revenue Freight Carried		Number of Tons (2,000 lbs.) of Revenue Freight Originating on Road Within the State
			Number of Tons (2,000 lbs. Each)	Per Cent of Whole	
PRODUCTS OF AGRICULTURE:					
Grain	48	784	832	.9	21
Flour	46	717	763	.9	13
Other mill products	103	569	672	.7	42
Hay	16	224	240	.2	3
Tobacco	542	25	567	3.6	8
Cotton	1,380	508	1,888	2.2	602
Fruit and vegetables	25	135	160	.1	11
Other products of agriculture	3,546	839	4,385	5.1	743
Total products of agriculture	5,706	3,801	9,507	10.7	1,443
PRODUCTS OF ANIMALS:					
Live stock	2	2	4	.1	
Other packing house products	20	245	265	.3	4
Poultry, game and fish	1	9	10	.2	
Hides and leather	7	2	9	.1	1
Total products of animals	30	258	288	.7	5
PRODUCTS OF MINES:					
Bituminous coal	2	5,819	5,821	6.7	2
Total products of mines	2	5,819	5,821	6.7	2
PRODUCTS OF FORESTS:					
Lumber	27,772	25,032	58,804	61.0	1,914
Other products of forests	1,402	121	1,523	1.8	1,389
Total products of forests	29,174	25,153	54,327	62.8	3,303
MANUFACTURES:					
Petroleum and other oils	2	329	331	.3	1
Sugar	8	58	66	.1	3
Iron, pig and bloom	22	133	155	.1	21
Iron and steel rails	10	17	27	.1	
Other castings and machinery	116	150	266	.3	15
Cement, brick, and lime	15	1,266	1,281	1.4	7
Agricultural implements	1	14	15	.1	
Wagons, carriages, tools, etc	6	59	65	.1	3
Wines, liquors, and beers		10	10	.1	
Household goods and furniture	105	94	199	.2	38
Other manufactures	563	11,995	12,558	14.5	199
Total manufactures	848	14,125	14,973	17.3	287
Miscellaneous commodities not specified above (carload rates)	549	531	1,080	.6	30
L. C. L. goods not distributed above	105	488	593	1.2	53
Grand total ,all commodities	36,414	50,175	86,589	100.00	5,123

EMPLOYEES AND THEIR COMPENSATION.

Class of Employees	Total Number of Hours on Duty During Year	Total Compensation During Year
General officers, below $3,000 per annum	7,512	$ 2,555.00
Clerks, below $900 per annum	5,008	1,248.00
Section foremen	17,790	3,504.50
Machinists	4,110	1,037.75
Car repairers	3,650	730.00
Mechanics' helpers and apprentices	7,270	943.98
Section men	54,831	5,602.36
Agent-telegraphers	10,950	1,560.00
Station agents (nontelegraphers)	21,900	2,776.52
Station service	10,950	1,103.30
Road freight engineers and motormen	3,966	1,291.70
Road freight firemen and helpers	3,966	479.05
Road freight conductors	3,904	1,073.80
Road freight brakemen and flagmen	7,808	742.45
Road passenger engineers and motormen	3,038	986.70
Road passenger firemen and helpers	3,038	395.05
Road passenger conductors	3,038	898.80
Road passenger brakemen and flagmen	3,038	339.70
Totals	175,767	27,268.63

Randolph and Cumberland Railway Company

OFFICERS.

Title	Name	Official Address
President	D. A. McDonald	Carthage, N. C.
First Vice-President	S. P. McConnell	Carthage, N. C.
Secretary	M. McConnell	Carthage, N. C.
Treasurer	B. M. Fellows	111 Broadway, N. Y.
General Counsel	G. H. Humber	Carthage, N. C.
General Manager	S. P. McConnell	Carthage, N. C.
General Superintendent	C. C. Yates	Carthage, N. C.

DIRECTORS.

D. A. McDonald, Carthage, N. C.; B. M. Fellows, 111 Broadway, N. Y.; S. P. McConnell, Carthage, N. C.; T. B. Tyson, Carthage, N. C.; W. G. Jennings, Carthage, N. C.; John M. Sinclair, Carthage, N. C.; J. R. McConnell, Carthage, N. C.

HISTORY.

Organized June 13, 1906, under laws of North Carolina.

ROAD OPERATED.

1. Line owned by respondent:
   A. Main line.
   B. Branches and spurs.
2. Line operated by respondent but owned by another corporation, control being secured through stock ownership.
3. Line operated under lease for specified sum.
4. Line operated under contract or agreement, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Name	Termini		Miles of Line for Each Road Named
	From—	To—	
1. Randolph and Cumberland	Carthage	McConnell	12.50
3. Carthage R. R.	Carthage	Cameron	10.00
Total			22.50

CAPITAL STOCK.

Kind	Number of Shares Authorized	Par Value of One Share	Total Par Value Authorized
Common	10,000	$ 100	$ 1,000,000

SUMMARY STATEMENT OF UNMATURED FUNDED DEBT.

	Unencumbered
Equipment obligations	$ 1,500.00
Mortgage bonds	138,000.00
Total funded debt	139,500.00

EQUIPMENT OBLIGATIONS.

Serial or Other Designation	Nominal Date of Issue	Term of Years	Number of Payments	Equipment Covered	Contract Price of Equipment Acquired
Monthly note of $125	June 1, 1915	1 year.	12	Locomotive.	$ 4,300.00

INVESTMENT IN ROAD AND EQUIPMENT AT CLOSE OF YEAR.

	Amount
Investment to June 30, 1907	$ 1,152,132.86
Investment from July 1, 1907, to June 30, 1914	68,630.42
Investment since June 30, 1914	7,573.42
Total investment in road and equipment	1,228,336.60

OPERATING REVENUES.

Class	Total Amount of Revenues for the Year
Freight	$ 13,503.57
Passenger	3,146.25
Excess baggage	27.87
Mail	963.12
Express	146.42
Other passenger train, demurrage, etc.	146.42
Total railway operating revenues	18,360.24

OPERATING EXPENSES.

Account	Entire Line—Amount
MAINTENANCE OF WAY AND STRUCTURES:	
Superintendence	$ 600.00
Road maintenance	3,091.11
Maintaining buildings, etc.	83.34
Miscellaneous expenses	32.53
Total—maintenance of way and structures	3,806.98
MAINTENANCE OF EQUIPMENT:	
Superintendence	300.00
Locomotive—repairs	320.27
Cars—repairs	160.64
Other equipment repairs	2.00
Miscellaneous equipment expenses	182.29
Total—maintenance of equipment	965.20
TRANSPORTATION EXPENSES:	
Station service	1,626.22
Yard employees	480.00
Road enginemen	786.83
Fuel for train locomotives	1,744.65
Other road locomotives supplies and expenses	89.02
Train employees	2,294.94
Other train expenses	26.74
Injuries to persons	13.60
Loss and damage	1.50
Other casualties	.90
Other rail transportation expenses	363.77
Other joint tracks and facilities—Dr.	431.63
Total—transportation	6,974.15
GENERAL EXPENSES:	
Administration	900.00
Insurance—general	45.00
Other general expenses	542.57
Total—general expenses	1,487.57
RECAPITULATION OF EXPENSES—	
Maintenance of way and structures	3,806.98
Maintenance of equipment	965.20
Transportation expenses	6,974.15
General expenses	1,487.57
Total operating expenses	13,233.90

COMPARATIVE GENERAL BALANCE SHEET.

Balance at Beginning of Year	Assets	Balance at Close of Year	Increase or Decrease
	INVESTMENTS:		
$ 1,220,763.28	Investment in road and equipment	$ 1,228,336.60	$ 7,573.32
	CURRENT ASSETS:		
270.31	Cash	31.70	*238.61
	Net balance due from agents and conductors	1,102.15	1,102.15
3,734.26	Miscellaneous accounts receivable	640.44	*3,093.82
1,537.50	Materials and supplies	2,078.89	541.39
224.79	Other current assets	425.31	200.52
5,766.86	Totals	4,278.49	*1,488.37
1,226,530.34	Grand totals	1,232,615.09	6,084.75
	LIABILITIES		
	STOCK:		
1,000,000.00	Capital stock	1,000,000.00	
	Stock liabilities for conversion	138,000.00	
	LONG-TERM DEBT:		
138,000.00	Funded debt, unmatured	138,000.00	
	CURRENT LIABILITIES:		
17,194.48	Loans and bills payable	13,377.51	*3,816.97
	Audited accounts and wages payable	734.05	734.05
	Miscellaneous accounts payable	7,125.16	7,125.16
13,281.29	Matured interest, unpaid	13,281.29	
9,591.91	Other current liabilities		*9,591.91
40,067.68	Total current liabilities	34,518.01	*5,549.67
52,979.73	Deferred liabilities	57,009.23	4,029.50
	UNADJUSTED CREDITS:		
	Accrued depreciation	485.00	485.00
	CORPORATE SURPLUS:		
1,474.90	Appropriated surplus not specifically invested		*1,474.90
5,191.97	Profit and loss debit	7,395.45	*1,403.48
	Total corporate surplus	9,998.30	9,998.30
1,226,530.34	Grand totals	1,231,615.09	6,084.75

*Decrease.

Red Springs and Bowmore Railroad Company

OFFICERS.

Title	Name	Official Address
President	W. F. Williams	Red Springs, N. C.
Secretary and Treasurer	James G. Williams	Red Springs, N. C.

DIRECTORS.

W. F. Williams and J. G. Williams, sole owners, and operated by them as logging road.

HISTORY.

Not incorporated. Owned and operated by W. F. and J. G. Williams, exclusively, and operated as a logging road.

ROAD OPERATED.

Red Springs to Logging station, one half mile siding (miles)	10.00

CAPITAL STOCK, ETC.

Cost of road	$ 18,000.00
Cost of road, per mile	1,800.00
Cost of equipment	3,000.00
Cost or equipment, per mile	300.00
Cost of road and equipment, per mile	2,100.00
Operating revenue	1,500.00
Operating expenses	1,500.00
Operating revenue, per mile	150.00
Operating expenses, per mile	150.00
Taxes paid North Carolina	197.89

Employees: Number—General officers, 2; office clerks, 1; enginemen, 1; firemen, 1; other trainmen, 3; section foremen, 1; other trackmen, 3; total, 12.

Roanoke Railway Company

OFFICERS.

Title	Name	Official Address
President	J. L. Camp	Franklin, Virginia.
General Manager	P. R. Camp	Franklin, Virginia.
General Superintendent	W. G. Williams	Franklin, Virginia.
Secretary	Vaughan Camp	Franklin, Virginia.

DIRECTORS.

P. D. Camp, J. L. Camp, P. R. Camp, G. T. Stephenson, all of Franklin, Virginia; W. E. Daniel, Weldon, N. C.

HISTORY.

Organized August 30, 1910, under laws of North Carolina. (Revisal, section 2649.)

ROAD OPERATED.

Thelma, N. C., to Virginia-North Carolina, State line (miles)	5.64

CAPITAL STOCK, ETC.

Capital stock	$ 50,000.00
Capital stock, per mile	8,865.25
Cost of road	124,441.18
Cost of road, per mile	22,064.04
Cost of equipment	6,000.00
Cost of equipment, per mile	1,063.83
Cost of road and equipment, per mile	23,127.87
Operating revenue	45,698.89
Operating expenses	20,426.16
Net operating revenue	25,272.73
Operating revenue, per mile	8,102.64
Operating expenses, per mile	3,621.65
Total freight revenue	45,698.89
Freight revenue, per mile	8,102.64
Taxes paid North Carolina	56.40

Employees: Number—Station agents, 1; enginemen, 1; firemen, 1; conductors, 1; other trainmen, 1; section foremen, 2; other trackmen, 10; total, 17.

Roanoke River Railway Company

OFFICERS.

Title	Name	Official Address
President and General Manager or Superintendent	G. W. Marrow	Townsville, N. C.
Secretary	Thomas Gresham	Richmond, Va.
Treasurer	J. T. Marrow	Henderson, N. C.
Traffic Manager	V. C. Tompkins	Savannah, Ga.

DIRECTORS.

G. W. Marrow, Townsville, N. C.; O. J. Sands, Richmond, Va.; J. R. Paschall, Richmond, Va.; Thomas Gresham, Richmond, Va.; J. T. Marrow, Henderson, N. C.

HISTORY.

Organized October 23, 1905, under laws of North Carolina. (Revisal of 1905, chapter 61.)

ROAD OPERATED.

Manson, N. C., to Townsville, N. C. (miles)	11.00

CAPITAL STOCK, ETC.

Capital stock	$ 90,000.00
Capital stock, per mile	8,181.81
Funded debt	100,000.00
Funded debt, per mile	9,090.90
Cost of road	165,141.03
Cost of road, per mile	15,012.82
Cost of equipment	9,722.54
Cost of equipment, per mile	883.86
Cost of road and equipment, per mile	10,606.40
Operating revenue	10,637.45
Operating expenses	10,033.46
Net operating revenue	603.99
Operating revenue, per mile	967.04
Operating expenses, per mile	912.13
Total freight revenue	8,755.65
Total passenger train service revenue	1,881.80
Freight revenue, per mile	795.96
Total number passengers carried earning revenue	3,635
Passenger service train revenue, per mile	171.07
Average receipts per passenger, per mile	.047
Taxes paid North Carolina	107.90

Employees: Number—General officers, 5; office clerks, 1; station agents, 3; other station men, 2; enginemen, 1; firemen, 1; conductors, 1; section foremen, 1; other trackmen, 5; total, 20.

Rockingham Railroad Company

OFFICERS.

Title	Name	Official Address
President	T. C. Leak	Rockingham, N. C.
General Superintendent	J. L. Hawley	Rockingham, N. C.
Secretary and Treasurer	J. LeGrand Everett	Rockingham, N. C.

DIRECTORS.

William Entwistle, Rockingham, N. C.; W. E. Leak, Rockingham, N. C.; W. L. Parsons, Rockingham, N. C.; Claude Gore, Rockingham, N. C.; John L. Everett, Rockingham, N. C.; T. C. Leake, Rockingham, N. C.

HISTORY.

Organized 1910, under laws of North Carolina. (Revisal of 1905).

ROAD OPERATED.

Leak, N. C., to Gibson, N. C. (miles)	21.4

CAPITAL STOCK, ETC.

Capital stock	$ 72,000.00
Capital stock, per mile	3,364.48
Funded debt	250,000.00
Funded debt, per mile	11,682.24
Cost of road	294,594.12
Cost of road, per mile	13,766.08
Cost of equipment	24,984.70
Cost of equipment, per mile	1,167.51
Cost of road and equipment, per mile	14,933.59
Operating revenue	27,815.61
Operating expenses	26,559.80
Net operating revenue	1,255.81
Operating revenue, per mile	1,299.80
Operating expenses, per mile	1,241.11
Total freight revenue	26,174.88
Total passenger train service revenue	1,371.23
Freight revenue, per mile	1,223.12
Total number passengers carried earning revenue	4,577
Passenger service train revenue, per mile	64.08
Revenue from other sources	413.50
Average receipts per passenger, per mile	.2997
Taxes paid North Carolina	1,059.02

Employees: Number—General officers, 3; station agents, 2; other station men, 2; enginemen, 1; firemen, 1; conductors, 1; other trainmen, 2; section foremen, 2; other trackmen, 8; total, 22.

Smoky Mountain Railroad Company

OFFICERS.

Title	Name	Official Address
President	W. M. Ritter	Columbus, Ohio.
Superintendent	A. W. Agee	Proctor, N. C.
Secretary	James L. Hamill	Columbus, Ohio.
Treasurer	C. B. Weakley	Columbus, Ohio.

DIRECTORS.

L. C. Bell, Columbus, Ohio; W. M. Ritter, Columbus, Ohio; James L. Hamill, Columbus, Ohio; C. B. Weakley, Columbus, Ohio; R. E. Pendleton, Columbus, Ohio, and S. G. Bernard, Asheville, N.C.

HISTORY.

Organized August 1, 1905, under laws of North Carolina.

ROAD OPERATED.

Ritter, N. C., to Bone Valley, N. C. (miles)	9.6

CAPITAL STOCK, ETC.

Capital stock	$ 50,000.00
Capital stock, per mile	5,208.33
Funded debt	50,000.00
Funded debt, per mile	5,208.33
Cost of road	49,369.91
Cost of road, per mile	5,142.69
Cost of equipment	4,736.16
Cost of equipment, per mile	493.34
Cost of road and equipment, per mile	5,740.21
Operating revenue	21,829.41
Operating expenses	23,251.78
Net operating deficit	1,422.37
Operating revenue, per mile	2,273.89
Operating expenses, per mile	2,422.06
Total freight revenue	21,354.13
Total passenger train service revenue	475.28
Freight revenue, per mile	2,224.39
Total number passengers carried earning revenue	3,119
Passenger service train revenue, per mile	49.50
Average receipts per passenger, per mile	.036
Taxes paid North Carolina	381.83

Employees: Number—General officers, 4; office clerks, 1; station agents, 2; enginemen, 1; firemen, 1; conductors, 1; other trainmen, 1; section foremen, 1; other trackmen, 7; superintendents, 1; total, 20.

Snowbird Valley Railway Company

OFFICERS.

Title	Name	Official Address
President	J. Q. Barker	Andrews, N. C.
General Manager or Superintendent	F. L. Winchester, Receiver	Canton, N. C.
Treasurer	William A. Lewin	Andrews, N. C.
Traffic Manager	F. L. Winchester, Receiver	Canton, N. C.

DIRECTORS.

J. Q. Barker, Andrews, N. C.; William A. Lewin, Andrews, N. C.; W. B. Harvick, Staunton, Va.; C. M. Hickerson, Murphy, N. C.; F. E. Hough, Andrews, N. C.

HISTORY.

Organized November 4, 1905, under laws of North Carolina. (Code, chapter 49, and all acts amendatory thereof).

ROAD OPERATED.

Andrews, N. C., to Snowbird, N. C. (miles)	18.73

CAPITAL STOCK, ETC.

Capital stock	$ 75,000.00
Capital stock, per mile	4,004.27
Funded debt	19,000.00
Funded debt, per mile	1,014.42
Cost of road	134,835.69
Cost of road, per mile	7,198.92
Cost of equipment	15,164.31
Cost of equipment, per mile	809.63
Cost of road and equipment, per mile	8,008.55
Operating revenue—July, August and September, 1914	6,025.37
Operating expenses—July, August, and September, 1914	5,926.15
Net operating revenue	99.22
Operating revenue, per mile	321.69
Operating expenses, per mile	316.39
Taxes paid North Carolina	258.42

Employees: Number—General officers, 3; station agents, 1; enginemen, 2; firemen, 2; conductors, 2; other trainmen, 5; carpenters, 1; other shopmen, 1; section foremen, 2; other trackmen, 8; total, 27.

Swannanoa Railroad Company

OFFICERS.

Title	Name	Official Address
President	A. M. Kistler	Morganton, N. C.
General Manager or Superintendent	H. N. Crowell	Bee Tree, N. C.
Secretary and Treasurer	P. C. Lynch	Blue Jay, W. Va.
Traffic Manager	H. N. Crowell	Bee Tree, N. C.

DIRECTORS.

P. P. Griffin, Lock Haven, Pa.; S. Kistler, Lock Haven, Pa.; A. M. Kistler, Morganton, N. C.; P. C. Lynch, Blue Jay, W. Va.

HISTORY.

Organized March 27, 1911, under laws of North Carolina. (Revisal of 1905, secs. 2565, 1238, 1239, 1240, and 1241).

ROAD OPERATED.

Junction with Southern Railway near Swannanoa, N. C., to Bee Tree, N. C. (miles)	4.00

CAPITAL STOCK, ETC.

Capital stock	$ 12,000.00
Capital stock, per mile	3,000.00
Cost of road	12,000.00
Cost of road, per mile	3,000.00
Cost of equipment	8,000.00
Cost of equipment, per mile	2,000.00
Cost of road and equipment, per mile	5,000.00
Operating revenue	5,132.50
Operating expenses	6,235.68
Net operating deficit	1,103.18
Operating revenue per mile	1,283.12
Operating expenses, per mile	1,558.92
Total freight revenue	5,132.50
Taxes paid North Carolina	147.13

Employees: Number—General officers, 4; office clerks, 1; enginemen, 1; firemen, 1; conductors, 1; section foremen, 1; other trackmen, 3; total, 12.

Tennessee and North Carolina Railroad Company

OFFICERS.

Title	Name	Official Address
President	H. I. Miller	New York, N. Y.
Superintendent	W. J. Parks	Newport, Tenn.
Secretary	A. M. Trueb	New York, N. Y.
Treasurer	David G. Wilson	Philadelphia, Pa.
Traffic Manager	W. J. Parks	Newport, Tenn.

DIRECTORS.

James G. Campbell, New York, N. Y.; R. T. Veitch, New York, N. Y.; F. H. Ely, Philadelphia, Pa.; R. F. Whitmer, Philadelphia, Pa.; H. I. Miller, New York, N. Y.; F. S. Smith, New York, N. Y.; H. B. Stevens, Asheville, N. C.

HISTORY.

Organized June 27, 1911, under laws of North Carolina and Tennessee. (Sections 1943 to 1951, both inclusive, of chapter 49, volume 1 of the Code of North Carolina.)

ROAD OPERATED.

From	To	Miles	
		North Carolina	Total
Newport Junction, Tenn.	Cresmont, N. C.	2.00	21.00
West Canton, N. C.	Spruce, N. C.	16.00	16.00

CAPITAL STOCK, ETC.

Capital stock (issued $306,100.00)	$ 625,000.00
Capital stock, per mile	29,761.90
Funded debt	300,000.00
Funded debt, per mile	14,285.71
Cost of road	751,586.32
Cost of road, per mile	35,789.82
Cost of equipment	39,905.92
Cost of equipment, per mile	1,078.54
Cost of road and equipment, per mile	36,868.36
Operating revenue	114,446.05
Operating expenses	59,030.58
Net operating revenue	55,415.47
Operating revenue, per mile	3,093.14
Operating expenses, per mile	1,595.42
Total freight revenue	91,400.50
Total passenger train service revenue	20,132.97
Freight revenue, per mile	2,470.28
Total number passengers carried earning revenue	419.43
Passenger service train revenue, per mile	544.14
Revenue from other sources	2,912.58
Average receipts per passenger, per mile	.013
Taxes paid North Carolina	345.67

Employees: Number—General officers, 5; office clerks, 3; station agents, 10; other station men, 2; enginemen, 2; firemen, 2; conductors, 2; other trainmen, 5; machinists, 1; other shopmen, 4; section foremen, 4; other trackmen, 18; other employees, 2; total, 60.

Employees fluctuate, and this information is furnished on employees who are actually in service at all times.

Tennessee and North Carolina Railroad Company

(Pigeon River Railway)

OFFICERS.

Title	Name	Official Address
President	H. I. Miller	New York, N. Y.
Superintendent	W. J. Parks	Newport, Tenn.
Secretary	A. M. Trueb	New York, N. Y.
Treasurer	D. G. Wilson	Philadelphia, Pa.
Traffic Manager	W. J. Parks	Newport, Tenn.

DIRECTORS.

James G. Campbell, Philadelphia, Pa.; H. I. Miller, New York, N. Y.; H. B. Stevens, Asheville, N. C.; A. M. Trueb, New York, N. Y.; R. T. Veitch, Philadelphia, Pa.

HISTORY.

Organized November 2, 1906, under laws of North Carolina. (Volume 1, Revisal of 1905, chapter 61.)

ROAD OPERATED.

W. Canton, N. C., leased to T. and N. C. R. R. Co., to Spruce, N. C. (miles)	16.00

CAPITAL STOCK, ETC.

Capital stock, (issued $40,000.00)	$ 200,000.00
Capital stock, per mile	12,500.00
Funded debt	180,000.00
Funded debt, per mile	11,250.00
Cost of road	366,491.89
Cost of road, per mile	22,905.74

NOTE.—Remainder of this report is embodied in report made by Tennessee and North Carolina Railroad Company as this line exists only in name.

Virginia and Carolina Southern Railroad Company

OFFICERS.

Title	Name	Official Address
President	A. W. McLean	Lumberton, N. C.
General Superintendent	J. P. Russell	Lumberton, N. C.
Secretary	H. B. Jennings	Lumberton, N. C.
Treasurer	A. T. McLean	Lumberton, N. C.
General Freight and Passenger Agent	L. C. Parker	Lumberton, N. C.

DIRECTORS.

A. W. McLean, R. D. Caldwell, I. R. Gray, A. E. White, A. T. McLean, L. H. Caldwell, H. B. Jennings, Lumberton, N. C.

HISTORY.

Organized January 11, 1907, under laws of North Carolina. (Private Acts 1903, 1907.)

ROAD OPERATED.

From	To	Miles	
		North Carolina	Total
Hope Mills, N. C.	Lumberton, N. C.	27.00	
St. Paul, N. C.	Elizabethtown, N. C.	27.75	54.75

CAPITAL STOCK, ETC.

Capital stock	$ 141,000.00
Capital stock, per mile	2,575.71
Funded debt	524,000.00
Funded debt, per mile	9,571.14
Cost of road	642,098.81
Cost of road, per mile	11,727.83
Cost of equipment	42,391.81
Cost of equipment, per mile	774.28
Cost of road and equipment, per mile	12,502.11
Operating revenue	103,266.27
Operating expenses	61,618.69
Net operating revenue	41,647.58
Operating revenue, per mile	1,884.92
Operating expenses, per mile	1,125.45
Total freight revenue	77,429.11
Total passenger train service revenue	20,618.82
Freight revenue, per mile	1,414.22
Total number passengers carried earning revenue	47,969
Passenger service train revenue per mile	376.77
Revenue from other sources	5,218.34
Average receipts per passenger, per mile	.026
Taxes paid North Carolina	2,103.16

Employees: Number—General officers, 6; office clerks, 2; station agents, 5; other station men, 4; enginemen, 3; firemen, 3; conductors, 3; other trainmen, 8; machinists, 1; other shopmen, 3; section foremen, 5; other trackmen, 29; other employees, 2; total, 74.

Virginia-Carolina Railway Company

OFFICERS.

Title	Name	Official Address
President and General Manager	Geo. P. Johnson	Abingdon, Va.
General Superintendent	E. P. Kinzel	Abingdon, Va.
Secretary	R. P. Roger	Roanoke, Va.
Treasurer	Jos. B. Lacy	Roanoke, Va.

DIRECTORS.

Geo. P. Johnson, Abingdon, Va.; W. E. Minges, Abingdon, Va.; J. W. Bell, Abingdon, Va.; Geo. E. Penn, Abingdon, Va.; L. E. Johnson, Roanoke, Va.; N. D. Maher, Roanoke, Va.; Wm. G. MacDowell, Philadelphia, Pa.

HISTORY.

Organized January 19, 1900, under laws of Virginia (acts of General Assembly, 1887, p. 89; 1895-96, p. 777; 1897-98, p. 664; 1899-1900).

ROAD OPERATED.

From	To	Miles	
		North Carolina	Total
Abingdon, Va.	Elkland, N. C.	40.69	*79.10

*Average mileage owned and operated at close of year. Average operated during the year, 50.27 miles.

CAPITAL STOCK, ETC.

Capital stock	$ 500,000.00
Capital stock, per mile	6,321.11
Funded debt	1,361,091.36
Funded debt, per mile	17,207.22
Cost of road	1,937,856.79
Cost of road, per mile	24,498.79
Cost of equipment	52,879.59
Cost of equipment, per mile	668.52
Cost of road and equipment, per mile	25,167.31
Operating revenue	128,228.39
Operating expenses	75,785.33
Net operating revenue	52,443.06
Operating revenue, per mile	2,550.79
Operating expenses, per mile	1,507.57
Total freight revenue	103,422.14
Total passenger train service revenue	24,505.00
Freight revenue, per mile	2,057.33
Total number passengers carried earning revenue	43,048
Passenger service train revenue, per mile	487.47
Revenue from other sources	301.25
Average receipts per passenger, per mile	.0307

Employees: Number—General officers, 7; office clerks, 5; station agents, 9; enginemen, 2; firemen, 2; conductors, 2; other trainmen, 5; other shopmen, 6; section foremen, 8; other trackmen, 235; total, 282.

Warrenton Railroad Company

OFFICERS.

Title	Name	Official Address
President and General Manager	J. M. Gardner	Warrenton, N. C.
Superintendent and Agent	B. P. Terrell	Warrenton, N. C.
Secretary and Treasurer	C. R. Rodwell	Warrenton, N. C.
Vice President and Traffic Manager	W. B. Bozel	Warrenton, N. C.

DIRECTORS.

W. B. Bozel, R. B. Boyd, W. T. Johnson, W. G. Rogers, H. L. Falkner, C. E. Jackson, Warrenton, North Carolina.

HISTORY.

Organized April 21, 1876, under laws of North Carolina.

ROAD OPERATED.

Warrenton, N. C., to Warren Plains, N. C. (miles)	3.00

CAPITAL STOCK, ETC.

Capital stock	$ 13,200.00
Capital stock, per mile	4,400.00
Cost of road	12,050.00
Cost of road, per mile	4,016.66
Cost of equipment	6,463.85
Cost of equipment, per mile	2,154.62
Cost of road and equipment, per mile	6,171.28
Operating revenue	18,158.57
Operating expenses	10,224.87
Net operating revenue	7,933.70
Operating revenue, per mile	6,052.86
Operating expenses, per mile	3,408.29
Total freight revenue	14,615.30
Total passenger train service revenue	3,518.59
Freight revenue, per mile	4,871.77
Total number passengers carried earning revenue	10,496
Passenger service train revenue, per mile	1,172.86
Revenue from other sources	24.68
Average receipts per passenger, per mile	.07
Taxes paid North Carolina	187.08

Employees: Number—General officers, 3; office clerks, 1; station agents, 1; other station men, 3; enginemen, 1; firemen, 1; total, 11.

Washington and Vandemere Railroad Company

OFFICERS.

Title	Name	Official Address
President	A. D. McLean	Washington, N. C.
General Manager or Superintendent	W. N. Royal	Wilmington, N. C.
Secretary	John H. Small	Washington, N. C.
Treasurer	James F. Post	Wilmington, N. C.

DIRECTORS.

Geo. T. Leach, Washington, N. C.; John H. Small, Washington, N. C.; A. D. McLean, Washington, N. C.; R. D. Cronley, Petersburg, Va.; Michael Jenkins, Baltimore, Md.

HISTORY.

Organized December 5, 1903, under laws of North Carolina. (Acts of 1903, ch. 245.)

ROAD OPERATED.

Washington, N. C., to Vandemere, N. C. (miles)	41.23

CAPITAL STOCK, ETC.

Capital stock	$ 125,000.00
Capital stock, per mile	3,031.77
Funded debt	720,000.00
Funded debt, per mile	17,463.01
Cost of road—including general expenditures	764,124.98
Cost of road, per mile	18,533.22
Cost of equipment	81,337.60
Cost of equipment, per mile	1,972.78
Cost of road and equipment, per mile	20,506.00
Operating revenue	38,471.18
Operating expenses	47,029.05
Net operating deficit	8,557.87
Operating revenue, per mile	933.09
Operating expenses, per mile	1,140.65
Total freight revenue	24,114.21
Total passenger train service revenue	14,216.75
Freight revenue, per mile	584.87
Total number passengers carried earning revenue	25,981
Passenger service train revenue, per mile	344.81
Revenue from other sources	140.22
Average receipts per passenger, per mile	.02424
Taxes paid North Carolina	1,109.40

Employees: Number—General officers, 10; station agents, 3; other station men, 4; enginemen, 2; firemen, 2; conductors, 1; other trainmen, 2; section foremen, 4; other trackmen, 14; other employees, 2; total, 44.

Watauga and Yadkin River Railroad Company

OFFICERS.

Title	Name	Official Address
President	W. J. Grandin	Grandin, N. C.
General Manager or Superintendent	H. C. Landon	N. Wilkesboro, N. C.
Secretary	R. T. Rossell	Pittsburg, Pa.
Treasurer	W. W. Beaty	Grandin, N. C.

DIRECTORS.

W. J. Grandin, Grandin, N. C.; M. K. McMullin, Pittsburg, Pa.; Judge J. H. Reed, Pittsburg, Pa.; W. W. Beaty, Grandin, N. C.; H. C. Landon, North Wilkesboro, N. C.

HISTORY.

Organized January 28, 1913, under laws of North Carolina. (Laws of 1913, ch. 11.)

ROAD OPERATED.

North Wilkesboro, N. C., to Grandin and McNeils, N. C. (miles)	23.00

CAPITAL STOCK, ETC.

Capital stock	$ 3,500,000.00
Capital stock, per mile	152,173.91
Funded debt	682,929.61
Funded debt, per mile	29,692.59
Cost of road	684,393.00
Cost of road, per mile	29,756.22
Cost of equipment	49,520.98
Cost of equipment, per mile	2,153.08
Cost of road and equipment, per mile	31,909.19
Operating revenue	22,652.31
Operating expenses	45,439.44
Net operating deficit	22,787.13
Operating revenue, per mile	984.86
Operating expenses, per mile	1,975.63
Total freight revenue	15,924.63
Total passenger train service revenue	6,444.67
Freight revenue, per mile	692.37
Total number passengers carried earning revenue	16,071
Passenger service train revenue, per mile	280.20
Revenue from other sources	283.01
Average receipts per passenger, per mile	.0284
Taxes paid North Carolina	1,254.96

Employees: Number—General office, 5; office clerks, 2; station agents, 5; other station men, 1; enginemen, 1; firemen, 1; conductors, 1; other trainmen, 1; machinists, 1; other shopmen, 2; section foremen, 1; other trackmen, 6; total, 27.

Wellington and Powellsville Railroad Company

OFFICERS.

Title	Name	Official Address
President and Treasurer	Horton Corwin, Jr.	Edenton, N. C.
Superintendent	W. M. Corwin	Ahoskie, N. C.
Secretary	W. D. Pruden	Edenton, N. C.
Traffic Manager	W. M. Sutton	Windsor, N. C.

DIRECTORS.

Horton Corwin, Jr., Edenton, N. C.; Mrs. A. T. Baker, Edenton, N. C.; A. T. Baker, Edenton, N. C.; W. D. Pruden, Edenton, N. C.; E. Schryver, Cincinnati, Ohio; Mrs. F. V. S. Chapin, Detroit, Mich.; E. F. Branning, New York, N. Y.

HISTORY.

Organized October 20, 1893, under laws of North Carolina. (Laws 1883, chapter 258; amended, Laws 1897, chapter 21.)

ROAD OPERATED.

Windsor, N. C., to Ahoskie, N. C. (miles)	22.00

CAPITAL STOCK, ETC.

Capital stock	$ 90,000.00
Capital stock, per mile	4,090.91
Cost of road and equipment	185,561.74
Cost of road and equipment, per mile	8,434.62
Operating revenue	51,592.04
Operating expenses	49,567.45
Net operating revenue	2,024.59
Operating revenue, per mile	2,345.09
Operating expenses, per mile	2,253.07
Total freight revenue	38,824.85
Total passenger train service revenue	9,799.37
Freight revenue, per mile	1,764.76
Total number passengers carried earning revenue	11,301
Passenger service train revenue, per mile	445.43
Revenue from other sources	2,967.82
Average receipts per passenger, per mile	.03
Taxes paid, North Carolina	646.98

Employees: Number—General officers, 4; office clerks, 1; station agents, 5; other station men, 1; enginemen, 2; firemen, 2; conductors, 2; other trainmen, 4; machinists, 1; carpenters, 1; other shopmen, 2; section foremen, 3; other trackmen, 21; total, 49.

Wilmington, Brunswick and Southern Railroad Company

OFFICERS.

Title	Name	Official Address
President	M. J. Corbett	Wilmington, N. C.
General Manager	M. W. Divine	Wilmington, N. C.
Treasurer	H. C. McQueen	Wilmington, N. C.
Traffic Manager	H. E. Goodwin	Southport, N. C.

DIRECTORS.

M. J. Corbett, C. E. Taylor, Jr., M. W. Divine, O. Pearsall, H. C. McQueen, J. W. Whitehead, Walker Taylor, J. W. Brooks, J. A. Springer, Wilmington, N. C.; A. J. McKinnon, Maxton, N. C.; J. F. McNair, Laurinburg, N. C.; F. B. Gault, Lake Waccamaw, N. C.

HISTORY.

Organized January 22, 1907, under laws of North Carolina.

ROAD OPERATED.

Navassa, N. C., to Southport, N. C. (miles)	30.2

CAPITAL STOCK, ETC.

Capital stock	$ 165,000.00
Capital stock, per mile	5,500.00
Funded debt	180,000.00
Funded debt, per mile	6,000.00
Cost of road	352,750.00
Cost of road, per mile	11,758.33
Cost of equipment	12,165.03
Cost of equipment, per mile	405.01
Cost of road and equipment, per mile	12,163.34
Operating revenue	29,555.78
Operating expenses	31,927.28
Net operating deficit	2,371.50
Operating revenue, per mile	978.66
Operating expenses, per mile	1,057.19
Total freight revenue	17,404.81
Total passenger train service revenue	12,150.97
Freight revenue, per mile	576.20
Total number passengers carried earning revenue	17,620
Passenger service train revenue, per mile	402.30
Average receipts per passenger, per mile	.0242
Taxes paid North Carolina	954.34

Employees: Number—General officers, 5; office clerks, 1; station agents, 2; other station men, 1; enginemen, 1; firemen, 2; conductors, 1; other trainmen, 2; section foremen, 3; other trackmen, 14; other employees, 1; total, 33.

Winston-Salem Southbound Railway Company

OFFICERS.

Title	Name	Official Address
President	H. E. Fries	Winston-Salem, N. C.
First Vice-President	J. R. Kenly	Wilmington, N. C.
Secretary	H. F. Wilkinson	Roanoke, Va.
Treasurer	James F. Post	Wilmington, N. C.
General Attorneys	Watson, Buxton & Watson	Winston-Salem, N. C.
General Auditor	H. C. Prince	Wilmington, N. C.
General Manager	H. E. Fries	Winston-Salem, N. C.
Chief Engineer	E. B. Pleasants	Wilmington, N. C.
General Superintendent	W. H. Johnson	Winston-Salem, N. C.
Traffic Manager	S. P. Collier, Jr.	Winston-Salem, N. C.

DIRECTORS.

Joseph I. Doran, Philadelphia, Pa.; H. E. Fries, Winston-Salem, N. C.; Alex Hamilton, Petersburg, Va.; L. E. Johnson, Roanoke, Va.; J. R. Kenly, Wilmington, N. C.; N. D. Maher, Roanoke, Va.

HISTORY.

Organized February 13, 1905, under the laws of the State of North Carolina: Private Laws of the State of North Carolina, passed by the General Assembly at its session of 1905 (page 3), chapter 34, entitled "An Act to incorporate the 'Winston-Salem Southbound Railway Company' " ratified January 31, 1905.

Private Laws of the State of North Carolina passed by the General Assembly at its session of 1907 (page 51), chapter 2, entitled "An Act to amend the charter of the Winston-Salem Southbound Railway Company," amending sections 10 and 11 of the Private Acts of 1905, chapter 34, page 96, ratified January 31, 1907.

Private Laws of the State of North Carolina, passed by the General Assembly at its session of 1909 (page 539), chapter 252, entitled "An Act extending the time for construction by the Winston-Salem Southbound Railway Company," ratified March 5, 1909.

Acts of General Assembly of the State of North Carolina, H. B. 888, S. B. 584, entitled "An Act to amend the charter of the Winston-Salem Southbound Railway Company," amending Section 2 of chapter 34 of the Private Laws of North Carolina passed at its session of 1905; ratified February 11, 1911.

ROAD OPERATED.

Class and Name of Road	Termini Between Which Road Extends	Miles of Road	Miles of Second Main Track	Miles of Yard Track and Sidings, Etc.	Total
1 A Winston-Salem Southbound Ry. Co.	Winston-Salem, N. C.–Wadesboro, N. C.	87.70			
B Spurs to mills and factories	Sundry to sundry	4.31			
		92.01	3.02	18.06	113.09
5 Trackage rights—A. C. L. R. R. Co.	Wadesboro Jct. to Wadesboro	1.79			1.79
Totals		93.80	3.02	18.06	114.88

COMPARATIVE GENERAL BALANCE SHEET.

Balance at Beginning of Year	Assets	Balance at Close of Year	Net Change During Year
	INVESTMENTS:		
$ 5,495,645.32	Investment in road and equipment	$ 5,598,557.73	$ 102,912.41
	CURRENT ASSETS:		
32,709.29	Cash	58,468.25	25,758.96
100,300.00	Special deposits	100,260.00	*40.00
3,646.13	Traffic and car-service balance receivable	1,139.99	*2,506.14
15,469.00	Net balance receivable from agents and conductors	12,613.77	*2,855.23
9,153.68	Miscellaneous accounts receivable	7,697.38	*1,456.30
819.34	Material and supplies	5,180.56	4,361.22
336.63	Other current assets	460.89	124.26
162,434.07	Total current assets	185,820.84	23,386.67
	DEFERRED ASSETS:		
90.12	Working fund advances	90.12	
	UNADJUSTED DEBITS:		
322,000.00	Discount on funded debt	315,000.00	*7,000.00
635.23	Other unadjusted debits	1,706.47	1,071.24
322,635.23	Total unadjusted debits	316,706.47	*5,928.76
5,980,804.74	Grand totals	6,101,175.16	120,370.42
	LIABILITIES		
	STOCK:		
125,000.00	Capital stock	125,000.00	
	LONG-TERM DEBT:		
5,000,000.00	Funded debt unmatured	5,000,000.00	
920,000.00	Nonnegotiable debt to affiliated companies (notes)	1,120,000.00	200,000.00
5,920,000.00	Total long-term debt	6,120,000.00	200,000.00
	CURRENT LIABILITIES:		
30,144.17	Traffic and car service balances payable	13,923.50	*16,220.67
30,435.80	Audited accounts and wages payable	32,206.91	1,771.11
1,458.29	Miscellaneous accounts payable	1,402.56	*55.73
100,300.00	Interest matured unpaid	100,260.00	*40.00
28,471.54	Unmatured interest accrued	68,524.84	40,053.30
190,809.80	Total current liabilities	216,317.81	25,508.01
	DEFERRED LIABILITIES:		
2,841.70	Deferred liabilities	1,872.00	*969.70
	UNADJUSTED CREDITS:		
10,000.00	Tax liability	10,000.00	
873.43	Operating reserves	534.04	*339.39
26,395.10	Accrued depreciation—equipment	34,687.52	8,292.42
2,121.48	Other unadjusted credits	2,844.76	723.28
39,390.01	Total unadjusted credits	48,066.32	8,673.31
297,236.77	Profit and loss, debit balance	*410,080.97	*112,844.20
5,980,804.74	Grand totals	6,101,175.16	120,370.42

*Decrease.

INVESTMENT IN ROAD AND EQUIPMENT.

Account	Investment in New Lines and Extensions During the Year	Total Investment in Road and Equipment During the Year	Total Investment in Road and Equipment Since June 30, 1914
Engineering	$ 1,597.41	$ 1,597.41	$ 1,597.41
Land for transportation purposes	759.16	759.16	759.16
Grading	7,563.25	7,563.25	7,563.25
Bridges, trestles, and culverts	1,535.95	1,535.95	1,535.95
Ties	329.67	329.67	329.67
Rails	2,990.96	2,090.96	2,090.96
Other track material	960.28	960.28	960.28
Ballast	53,144.87	53,144.87	53,144.87
Track laying and surfacing	19,316.60	19,316.60	19,316.60
Right-of-way fences	14.48	14.48	14.48
Crossings and signs	6,237.86	6,237.86	6,237.86
Station and office buildings	2,732.05	2,732.05	2,732.05
Fuel stations	.84	.84	.84
Miscellaneous structures	720.20	720.20	720.20
Roadway machines	605.27	605.27	605.27
Roadway small tools	264.36	264.36	264.36
Total expenditures for road	97,873.21	97,873.21	97,873.21
Freight train cars	*152.72	*152.72	*152.72
Work equipment	3,402.00	3,402.00	3,402.00
Total expenditures for equipment	3,249.28	3,249.28	3,249.28
Law	50.00	50.00	50.00
Stationery and printing	20.50	20.50	20.50
Interest during construction	1,600.00	1,600.00	1,600.00
Other expenditures—general	119.42	119.42	119.42
Total general expenditures	1,789.92	1,789.92	1,789.92
Grand totals	102,912.41	102,912.41	102,912.41

*Credit.

INVESTMENT IN ROAD AND EQUIPMENT AT CLOSE OF YEAR.

Item	Owned Lines
Investment from July 1, 1907, to June 30, 1914	$ 5,495,645.32
Investment since June 30, 1914	102,912.41
Total investment in road and equipment	5,598,557.73
Length of road owned (miles)	92.01
Average investment per mile of road, exclusive of improvements on leased lines	60,847.27

CAPITAL STOCK.

Class of Stock and Authorization	Par Value of Amount Authorized	Par Value of Total Amount Actually Issued to Close of Year	Par Value of Amount Actually Outstanding at Close of Year
Common stock—authorizations closed prior to present year	$ 125,000	$ 125,000	$ 125,000

SUMMARY STATEMENT OF UNMATURED FUNDED DEBT.

Class of Unmatured Funded Debt	Amount Actually Outstanding at Close of Year	Interest at Close of Year on Actually Outstanding Debt		Interest During Year on Actually Outstanding Debt	
		Matured and Unpaid	Accrued Not Due	Accrued	Paid
Mortgage bonds	$ 5,000,000	$ 260	$ 100,000	$ 200,000	$ 100,000

SECURITY FOR UNMATURED FUNDED DEBT.

Designation of Mortgage, Pledge, or Other Lien	Road Mortgaged	Miles of Road
First mortgage 50-yr. 4% gold bonds	Winston-Salem, N. C., to Wadesboro Junction, N. C.	92.01

NOTE.—Equipment, securities, income, etc., mortgaged or pledged: all equipment and other property.

PROFIT AND LOSS ACCOUNT.

Item	Debits	Credits
Debit balance at beginning of year	$ 297,236.77	
Debit balance transferred from income	112,843.16	
Miscellaneous debits	1.04	
Debit balance carried to balance sheet		$ 410,080.97
Totals	410,080.97	410,080.97

INCOME ACCOUNT.

Item	Amount Applicable to the Year	Comparison With Preceding Year
OPERATING INCOME:		
Railway operating revenues	$ 461,089.43	$ *54,766.01
Railway operating expenses	302,498.78	17,857.61
Net revenue from railway operations	158,590.65	*72,623.62
Railway tax accruals	22,777.29	838.33
Total operating income	135,813.36	*73,461.95
NONOPERATING INCOME:		
Rent from passenger-train cars	265.38	*1,247.22
Rent from work equipment	65.75	65.75
Joint facility rent income	27,234.98	2,352.69
Miscellaneous rent income	2,545.98	226.04
Income from unfunded securities and accounts		*16.42
Total nonoperating income	30,112.04	1,380.84
Gross income	165,925.40	*72,081.11
DEDUCTIONS FROM GROSS INCOME:		
Hire of freight cars—debit balance	4,922.92	4,381.47
Rent for locomotives	4,981.66	*525.38
Rent for passenger-train cars	7,012.42	2,255.62
Rent for work equipment	586.31	586.31
Joint facility rents	7,186.68	*111.29
Interest on funded debt	200,000.00	
Interest on unfunded debt	47,078.57	2,620.20
Amortization of discount on funded debt	7,000.00	
Miscellaneous income charges		*1.00
Total deductions from gross income	278,768.56	9,205.93
Net deficit	*112,843.16	81,287.04
Debit balance transferred to profit and loss	*112,843.16	81,287.04

*Decrease.

RAILWAY OPERATING REVENUES.

Class of Railway Operating Revenues	Total Amount of Revenue for the Year	Comparison With Total Revenue of Preceding Year
Freight	$ 389,709.64	$ *42,663.41
Passenger	60,455.83	*12,619.08
Excess baggage	393.57	*87.15
Mail	3,846.66	8.03
Express	1,796.75	286.94
Other passenger-train	26.45	*94.51
Switching	2,787.91	*299.09
Special service train	275.00	275.00
Total rail-line transportation revenue	459,291.81	
Station, train, and boat privileges	212.71	*42.84
Storage—freight	380.51	*38.56
Storage—baggage	1.65	1.65
Demurrage	1,077.00	404.00
Rents of buildings and other property	20.00	20.00
Miscellaneous	65.91	65.91
Total incidental operating revenue	1,757.78	
Joint facility—Cr.	39.84	16.74
Total railway operating revenues	461,089.43	*54,766.01

*Decrease.

RAILWAY OPERATING EXPENSES.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year
MAINTENANCE OF WAY AND STRUCTURES:	
Superintendence	$ 4,090.01
Maintaining roadway and track	51,983.66
Maintaining track structures	3,713.44
Maintaining ancillary structures	946.89
Injuries to persons	155.30
Other way and structure expense	991.68
Total	61,880.98
Maintaining joint tracks, yards, and other facilities—Dr.	6,471.98
Maintaining joint tracks, yards, and other facilities—Cr.	711.01
Total maintainance of way and structures	67,641.95

RAILWAY OPERATING EXPENSES—Continued.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year
MAINTENANCE OF EQUIPMENT:	
Superintendence	$ 2,094.56
Repairs of machinery and other apparatus	8.11
Locomotive repairs	15,336.53
Locomotive depreciation and retirements	2,613.60
Car repairs	11,847.07
Car depreciation and retirements	5,918.02
Work equipment repairs	538.23
Work equipment depreciation and retirements	280.26
Injuries to persons	15.00
Other equipment expenses	767.08
Total maintenance of equipment	39,418.46
TRAFFIC:	
Traffic expenses	26,028.73
TRANSPORTATION—RAIL LINE:	
Superintendence and dispatching	7,709.28
Station service	11,456.21
Yard enginemen and motormen	5,576.87
Other yard employees	736.68
Fuel for yard locomotives	1,353.00
Train enginemen and motormen	21,281.79
Fuel for train locomotives	42,925.51
Other train locomotive supplies and expenses	4,960.51
Trainmen	18,428.94
Train supplies and expenses	4,258.62
Injuries to persons	321.05
Loss and damage	3,814.43
Other casualty expenses	3,928.87
Other rail transportation expenses	2,331.79
Total	124,083.55
Operating joint yards and terminals	28,418.20
Total transportation—rail line	151,852.36
GENERAL:	
Administration	15,020.23
Insurance—general	95.17
Valuation expenses	9,059.71
Other general expenses	1,051.49
Total general expenses	25,226.60
Transportation for investment—Cr.	7,669.32
Grand total railway operating expenses	302,498.78

Operating ratio (ratio of operating expenses to operating revenues), 65.51 per cent.

RAIL LINE OPERATIONS—Entire Line.

Item	Amount
Average mileage of road operated (miles)	93.48
TRAIN-MILES:	
Freight—	
Ordinary	121,723
Passenger	129,567
Special	21
Total transportation service	251,311
Work service	13,214
LOCOMOTIVE-MILES:	
Freight—	
Principal	130,566
Light	90
Total freight locomotive-miles	130,656
Passenger—	
Principal	132,075
Light	626
Total freight locomotive-miles	132,701
Special—	
Principal	21
Light	21
Total special locomotive-miles	42
Total transportation service	263,399
Work service	13,802
CAR-MILES:	
Freight train—	
Loaded	1,925,732
Empty	1,147,218
Sum of loaded and empty	3,072,950
Freight train—caboose	121,723
Total freight train car-miles	3,194,673
Passenger train—	
Passenger	273,845
Sleeping, parlor, and observation	16,139
Other	131,212
Total passenger train car-miles	421,196

RAIL LINE OPERATIONS—Entire Line—Continued.

Item	Amount
CAR-MILES—*Continued.*	
Special train—freight—	
Loaded	378
Passenger	21
Sleeping, parlor, and observation	126
Total special train car-miles	525
Total transportation service	3,616,394
Work service	45,685
FREIGHT SERVICE:	
Tons—	
Revenue freight	618,730
Nonrevenue freight	71,255
Total tons freight service	689,985
Ton-miles—	
Revenue freight	45,943,985
Nonrevenue freight	1,173,225
Total ton-miles	47,117,210
PASSENGER SERVICE:	
Passengers carried—revenue	111,925
Passenger-miles—revenue	2,597,632
REVENUES AND EXPENSES:	
Freight revenue	$ 389,709.64
Passenger revenue	60,455.83
Passenger service train revenue	66,519.26
Operating revenues	461,089.43
Operating expenses	302,498.78
Net operating revenues	158,590.65
AVERAGES PER MILE OF ROAD:	
Freight-train miles	1,302
Passenger-train miles	1,386
Transportation service train-miles	2,688
Work-train miles	141
Locomotive-miles—transportation	2,818
Freight service car-miles	34,179
Passenger service car-miles	4,507
Freight revenue	$ 4,169.00
Passenger service train revenue	712.00
Operating revenues	4,932.49
Operating expenses	3,235.97
Net operating revenues	1,696.52
AVERAGES PER TRAIN-MILE:	
Loaded freight car-miles—	
Freight trains	15.82
Mixed trains	4

RAIL LINE OPERATIONS—Entire Line—Continued.

Item	Amount
AVERAGES PER TRAIN MILE—*Continued.*	
Empty freight car-miles—	
Freight	9.42
Mixed trains	377.45
Ton-miles—	
Revenue freight	387.09
All freight	3.25
Passenger train car-miles—mixed trains	20.05
Revenue passenger-miles	3.20
Freight revenue	$ .51
Passenger service train revenue	1.83
Operating revenues	1.20
Operating expenses	.63
AVERAGES PER LOCOMOTIVE—MILE:	
Train-miles—freight trains	.93
Car-miles—freight trains	24.45
Train-miles—passenger trains	.98
Car-miles—passenger trains	3.17
Train-miles—special trains	.50
Car-miles—special trains	12.50
AVERAGES PER LOADED FREIGHT CAR-MILE:	
Ton-miles—	
Revenue freight	23.86
All freight	24.47
Freight revenue	$ .20237
AVERAGES PER CAR-MILE—PASSENGER:	
Passenger-miles—revenue	8.96
Passenger revenue	$ .20848
MISCELLANEOUS AVERAGES:	
Miles hauled—	
Revenue freight	74.26
Nonrevenue freight	16.47
All freight	68.29
Miles carried—revenue passengers	23.21
Revenue per ton of freight	$ .62985
Revenue per ton-mile of freight	.00848
Revenue per passenger	.54015
Revenue per passenger-mile	.02327
Operating ratio, per cent	65.61

REVENUE FREIGHT CARRIED DURING YEAR.

Commodity	Number of Tons (2,000 lbs.) of Revenue Freight Originating on Entire Road	Number of Tons (2,000 lbs.) of Revenue Freight Received from Connecting Carriers	Total Revenue Freight Carried	
			Number of Tons (2,000 lbs. Each)	Per Cent of Whole
PRODUCTS OF AGRICULTURE:				
Grain	252	1,238	1,490	.24
Flour	287	3,227	3,514	.57
Other mill products	242	1,210	1,452	.23
Hay	78	5,275	5,353	.86
Tobacco	10	1,735	1,745	.28
Cotton	1,004	3,422	4,426	.72
Fruit and vegetables	52	15,894	15,946	2.58
Other products of agrictulure	646	41	687	.11
Total products of agriculture	2,571	32,042	34,613	5.59
PRODUCTS OF ANIMALS:				
Live stock	15	116	131	.02
Other packing-house products	26	941	967	.16
Wool		22	22	
Total products of animals	41	1,079	1,120	.18
PRODUCTS OF MINES:				
Anthracite coal		183	183	.03
Bituminous coal	287	339,676	339,963	54.95
Coke		1,755	1,755	.28
Stone, sand, and other like articles	13,279	22,264	35,543	5.74
Other products of mines		6,448	6,448	1.04
Total products of mines	13,566	370,326	383,892	62.04
PRODUCTS OF FORESTS:				
Lumber	38,425	42,068	80,493	13.01
Other products of forests	15,014	16,095	31,109	5.03
Total products of forests	53,439	58,163	111,602	18.04
MANUFACTURES:				
Petroleum and other oils	53	1,193	1,246	.20
Sugar	12	207	219	.03
Naval stores	12	5	17	
Iron, pig and bloom		356	356	.06
Iron and steel rails		246	246	.04
Other castings and machinery	574	5,516	6,090	.98
Bar and sheet metal	80	4,781	4,861	.79
Cement, brick, and lime		18,056	18,056	2.92
Agricultural implements	15	228	243	.04
Wagons, carriages, tools, etc	101	242	343	.06
Wines, liquors ,and beers		241	241	.04
Household goods and furniture	1,016	5,185	6,201	1.00
Other manufactures	11,249	8,340	19,589	3.17
Total manufactures	13,112	44,596	57,708	9.33
Miscellaneous commodities not specified above (carload rates)	1,018	11,767	12,785	2.07
L. C. L. goods not distributed above	4,221	12,789	17,010	2.75
Grand totals, all commodities	87,968	530,762	618,730	100.00

EMPLOYEES AND THEIR COMPENSATION.

Class of Employees	Total Number of Hours on Duty During Year	Total Compensation During Year
General officers, $3,000 per annum and upwards	13,140	$ 9,000.00
General officers, below $3,000 per annum	30,660	2,280.00
Clerks, $900 per annum and upwards	35,040	8,196.00
Clerks, below $900 per annum	8,760	1,380.00
Messengers and attendants	5,112	452.67
Assistant engineers and draftsmen	26,890	8,948.45
M. W. & S. foremen	8,760	2,640.00
Section foremen	43,800	8,532.00
Painters and upholsterers	13,802	1,739.51
Electricians	4,380	945.00
Section men	30,035	36,048.87
Foremen of construction gangs and work trains	2,811	1,138.53
Other men in construction gangs and work trains	22,388	5,615.60
Traveling agents and solicitors	26,280	8,715.00
Employees in outside agencies	21,900	2,600.00
Other traffic employees	22,000	4,020.00
Train dispatchers and directors	8,760	4,500.00
Telegrapher-clerks	11,860	1,843.68
Agent-telegraphers	32,834	6,718.42
Station agents (nontelegraphers)	17,520	660.00
Road freight engineers and motormen	14,711	9,118.05
Road freight firemen and helpers	14,710	4,501.52
Road freight conductors	14,030	6,799.53
Road freight brakemen and flagmen	14,030	4,603.68
Road passenger engineers and motormen	7,129	6,377.86
Road passenger firemen and helpers	7,119	3,335.69
Road passenger conductors	6,163	3,874.70
All other transportation employees	36,444	2,146.08
All other employees	26,280	2,505.00
Totals	527,348	159,235.84

STREET RAILWAYS

Asheville Power and Light Company

OFFICERS.

Title	Name	Official Address
President	Charles E. Johnson	Raleigh, N. C.
Secretary and Treasurer	E. P. Summerson	New York, N. Y.
Manager	H. W. Plummer	Asheville, N. C.
Superintendent	J. C. Donald	Asheville, N. C.

DIRECTORS.

Charles E. Johnson, Raleigh, N. C.; George E. Claflin, New York, N. Y.; C. N. Mason, New York, N. Y.; S. Z. Mitchell, New York, N. Y.; E. Clifford Potter, Boston, Mass.; C. M. Hamilton, New York, N. Y.; William Barbee, New York, N. Y.

PROPERTY OPERATED.

City of Asheville, N. C.—	
Length of main track (miles)	18
Mileage within corporate limits	16
Mileage outside corporate limits	2

Motive power—electric.

CAPITAL STOCK.

Capital stock authorized—preferred	$ 1,000,000.00
Capital stock authorized—common	1,000,000.00
Capital stock issued and outstanding—preferred	600,000.00
Capital stock issued and outstanding—common	1,000,000.00
Number of shares issued and outstanding—preferred	6,000
Number of shares issued and outstanding—common	10,000
Number of stockholders	182

FUNDED DEBT.

Description—	
First mortgage, 5%, 30 years (authorized $5,000,000), dated April 1, 1912	$ 1,100,000.00

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation, as per Schedule A	$ 445,359.21	
Operating expenses, as per Schedule B	217,498.97	
Net earnings from operation		$ 227,860.24
Miscellaneous income—		
Total income from other sources than operation		10,715.79
Gross income above operating expenses		238,576.03
Deductions from income—		
Interest funded debt	55,000.00	
Sundry interest	868.04	
Taxes	24,417.08	
Permanent improvements	22,498.60	
Other deductions from income	35,000.00	
Total deductions from income		137,783.72
Net income		100,792.31
Dividends declared: 7 per cent on stock—preferred	42,000.00	
Dividends declared: 5.75 per cent on stock—common	57,500.00	
Total dividends declared		99,500.00
Surplus for year ending June 30, 1914		1,292.31

EARNINGS AND EXPENSES OF OPERATION.

SCHEDULE A—EARNINGS FROM OPERATION.

Receipts from passengers carried	$ 237,955.37
Receipts from freight hauled	116.27
Receipts from express	500.00
Receipts from power sales	19,807.51
Receipts from rentals, gas sales	28,350.36
Receipts from electric street lighting	18,842.97
Receipts from electric lights, residences, etc.	129,300.11
Receipts from advertising in cars	1,080.65
Miscellaneous receipts	10,405.06
Gross income from operation	446,358.30
Less charge for uncollectible bills—light, power, and gas	999.09
Total	445,359.21

SCHEDULE B—OPERATING EXPENSES.

MAINTENANCE.		
Way and structures—		
Maintenance of track and roadway	$ 6,060.56	
Maintenance of electric line	1,440.77	
Maintenance of buildings and fixtures	614.22	
Total		$ 8,115.55
Equipment—		
Maintenance of steam plant	52.78	
Maintenance of electric plant	665.23	
Maintenance of cars	6,376.18	
Maintenance of electric equipment of cars	1,887.27	
Maintenance of miscellaneous equipment	2.08	
Miscellaneous shop expenses	222.05	
Total		9,205.59
TRANSPORTATION.		
Operation of power plant—		
Power plant wages	1,565.93	
Water for power	5.21	
Lubricants and waste for power plant	60.92	
Miscellaneous supplies and expenses of power plant	133.08	
Hired power	18,989.51	
Total		20,754.65
Operation of cars—		
Superintendence of transportation	1,380.00	
Wages of conductors	29,323.80	
Wages of motormen	29,480.04	
Wages of car-house employees	1,481.70	
Car-service supplies	631.32	
Miscellaneous car-service expenses	2,891.56	
Cleaning and sanding track	1,413.35	
Total		66,601.77

SCHEDULE B—OPERATING EXPENSES—CONTINUED.

GENERAL.		
Salaries of general officers	$ 5,542.89	
Salaries of clerks	2,517.72	
Printing and stationery	361.81	
Miscellaneous office expenses	838.71	
Advertising and attractions and park	6,564.14	
Miscellaneous general expenses	3,803.52	
Damages	14,188.34	
Legal expenses in connection with damages	1,213.64	
Rent of land and buildings	75.00	
Rent of tracks and terminals	120.00	
Insurance	1,785.57	
Total		$ 37,011.34
Grand total operating expenses, railway department		141,688.90
Grand total operating expenses, light and power department		57,760.83
Grand total operating expenses, gas department		18,049.24
Total		217,498.97

EQUIPMENT OWNED.

Box passenger cars equipped for the electric power	27
Open passenger cars equipped for the electric power	16
Total passenger cars, all kinds	43
Electric motors	4

VOLUME OF TRAFFIC.

Number of passengers carried during year	5,358,128
Number of passengers carried per mile of track operated	297,674

Blue Ridge Interurban Railway Company

OFFICERS.

Title	Name	Official Address
President	W. S. Montgomery	Spartanburg, S. C.
Secretary and Treasurer	John A. Law	Spartanburg, S. C.

DIRECTORS.

W. S. Montgomery, Spartanburg, S. C.; H. L. Bomar, Spartanburg, S. C.; A. L. White, Spartanburg, S. C.; Joseph Lee, Landrum, S. C.; George E. Ladshaw, Spartanburg, S. C.; John A. Law, Spartanburg, S. C.

CAPITAL STOCK.

Capital stock authorized—common	$ 500,000.00
Number of shares issued and outstanding—common	500,000.00
Number of stockholders	9

Carolina Power and Light Company

OFFICERS.

Title	Name	Official Address
President	Charles E. Johnson	Raleigh, N. C.
Secretary and Treasurer	E. P. Summerson	New York, N. Y.
Manager	H. H. Carr	Raleigh, N. C.

DIRECTORS.

Charles E. Johnson, Raleigh, N. C.; S. Z. Mitchell, New York, N. Y.; G. E. Claplin, New York, N. Y.; William Darbey, New York, N. Y.; C. M. Hamilton, New York, N. Y.; C. N. Mason, New York, N. Y.; Phillip Stockton, Boston, Mass.; E. Clifford Porter, Boston, Mass.; H. H. Carr, Raleigh, N. C.

PROPERTY OPERATED.

City of Raleigh, N. C.—	
Length of main track (miles)	11.45
Sidings and switches (miles)	2.24
Total mileage, including sidings and switches	13.69

System of electric motive power in use—overhead trolley.
Motive power—electricity.

CAPITAL STOCK.

Capital stock authorized—preferred	$ 2,500,000.00
Capital stock authorized—common	5,000,000.00
Capital stock issued and outstanding—preferred	932,800.00
Capital stock issued and outstanding—common	4,350,000.00
Number of shares issued and outstanding—preferred	9,328
Number of shares issued and outstanding—common	43,500
Number of stockholders	523

FUNDED DEBT.

Description—	
First mortgage, 5% gold bonds (authorized $5,000,000), issued and outstanding	$ 2,582,000.00

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation, as per Schedule A	$ 652,941.00	
Operating expenses, as per Schedule B	406,498.87	
Net earnings from operation		$ 246,442.13
Miscellaneous income—		
Total income from other sources than operation		57,966.74
Gross income above operating expenses		304,408.87
Deductions from income—		
Interest funded debt	122,509.42	
Taxes	17,174.00	
Permanent improvements	321,984.10	
Other deductions from income	48,589.23	
Total deductions from income		510,256.75
Net deficit		205,847.88
Dividends declared: 7% on stock—preferred, outstanding.		

EARNINGS AND EXPENSES OF OPERATION.

SCHEDULE A—EARNINGS FROM OPERATION.

Receipts from passengers carried	$ 92,988.98
Receipts from electric street lighting	30,758.22
Receipts from electric lights, residences, power and sundry electric department operation	424,189.19
Receipts from advertising in cars	388.01
Receipts from gas operation	104,616.60
Gross income from operation	652,941.00

EARNINGS AND EXPENSES OF OPERATION—Continued.

SCHEDULE B—EARNINGS FROM OPERATION.

MAINTENANCE.		
Way and structures—		
Maintenance of track and roadway	$ 4,079.19	
Maintenance of electric line	2,256.59	
Maintenance of buildings and fixtures	42.35	
Total		$ 6,378.13
Equipment—		
Maintenance of cars	3,436.40	
Maintenance of electric equipment of cars	3,179.09	
Maintenance of miscellaneous equipment	1,217.43	
Miscellaneous shop expenses	234.24	
Total		8,067.16
TRANSPORTATION.		
Operation of power plant—		
Total		8,926.30
Operation of cars—		
Superintendence of transportation	914.00	
Wages of conductors	13,029.46	
Wages of motormen	13,257.85	
Wages of miscellaneous car-serivce employees	1,035.00	
Wages of car-house employees	137.25	
Car-service supplies	729.07	
Miscellaneous car-service expenses	1,044.59	
Cleaning and sanding track	450.97	
Total		30,598.19
GENERAL.		
Salaries of general officers	1,996.10	
Salaries of clerks	2,419.03	
Printing and stationery	126.20	
Miscellaneous office expenses	1,270.21	
Advertising and attractions	1,827.66	
Miscellaneous general expenses	797.90	
Damages	2,844.58	
Legal expenses in connection with damages	558.60	
Rent of land and buildings	448.90	
Insurance	675.00	
Total		12,964.18
Total operating expenses, railway department		66,933.96
Total operating expenses, light and power department		274,591.11
Total operating expenses, gas department		64,973.80
Total		406,498.87

EQUIPMENT OWNED.

Box passenger cars equipped for the electric power	13
Open passenger cars equipped for the electric power	10
Total passenger cars, all kinds	23
Trailers	10
Snow plows	2
Electric motors	51

VOLUME OF TRAFFIC.

Number of passengers carried during year	2,254,593
Number of passengers carried per mile of track operated	164,689
Number of car miles run	493,882
Average number of persons employed	60

Charlotte Rapid Transit Company

OFFICERS.

Title	Name	Official Address
President	Paul Chatham	Charlotte, N. C.
Secretary	W. A. Ebert	Charlotte, N. C.
Treasurer	Paul Chatham	Charlotte, N. C.
Manager	W. A. Ebert	Charlotte, N. C.

DIRECTORS

Paul Chatham, Charlotte, N. C.; W. A. Ebert, Charlotte, N. C.; Cameron Morrison, Charlotte, N. C.; H. G. Chatham, Winston, N. C.

PROPERTY OPERATED.

City of Charlotte and Suburbs—	
Length of track (miles)	2
Sidings and switches (feet)	50
Total mileage, including sidings and switches	2
Mileage within corporate limits	.25
Mileage outside corporate limits	1.75

Motive power—electric.

CAPITAL STOCK.

Capital stock authorized—common	$ 100,000.00
Capital stock issued and outstanding—common	20,000.00
Number of shares issued and outstanding—common	200
Number of stocknolders	4

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation, as per schedule A	$ 4,750.53	
Operating expenses, as per schedule B	10,950.00	
Net loss from operation		$ 6,199.47

NOTE.—This line is operated by the Charlotte Electric Railway Company, in connection with their local lines, at a fixed cost of $30 per day, they furnishing all equipment and power, and giving credit for fares originating on our line.

Durham Traction Company

OFFICERS.

Title	Name	Official Address
President	R. H. Wright	Durham, N. C.
Secretary	J. M. Umstead	Durham, N. C.
Treasurer	A. W. Grady	Durham, N. C.
Manager and Superintendent	R. L. Lindsey	Durham, N. C.

DIRECTORS.

R. H. Wright, Durham, N. C.; R. L. Lindsey, Durham, N. C.; H. A. Foushee, Durham, N. C.; T. D. Wright, Durham, N. C.; C. McD. Carr, Durham, N. C.; F. W. Frueauff, New York, N. Y.

PROPERTY OPERATED.

City of Durham, N. C.—	
Length of main track (miles)	8.71
Sidings and switches (miles)	.46
Total mileage, including sidings and switches	9.17
Mileage within corporate limits	4.55
Mileage outside corporate limits	4.62

System of electric motive power in use—D. C., 600 volts.
Motive power—electric.

CAPITAL STOCK.

Capital stock authorized—preferred	$ 200,000.00
Capital stock authorized—common	300,000.00
Capital stock issued and outstanding—preferred	200,000.00
Capital stock issued and outstanding—common	300,000.00
Number of shares issued and outstanding—preferred	2,000.00
Number of shares issued and outstanding—common	3,000.00
Number of stockholders	7

FUNDED DEBT.

Description—	
First mortgage, 40-year gold bonds	$ 400,000.00

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation	$ 262,298.35	
Operating expenses	143,797.60	
Net earnings from operation		$ 118,500.75
Miscellaneous Income—		
Total income from other sources than operation		4,093.64
Gross income above operating expenses		122,594.39
Deduction from Income—		
Interest funded debt	$ 17,593.73	
Taxes	6,320.45	
Permanent improvements	30,938.98	
Other deductions from income	319.79	
Total deductions from income		55,172.95
Surplus for year ending June 30, 1915 (no depreciation charged)		67,421.44
Surplus for year ending June 30, 1914 (no depreciation charged)		31,569.20
Total surplus for year ending June 30, 1915		98,990.64

EARNINGS AND EXPENSES OF OPERATION.

SCHEDULE A—EARNINGS FROM OPERATION.

Receipts from passengers carried	$ 93,527.70
Receipts from electric street lighting	13,641.18
Receipts from electric lights, residences	104,258.71
Receipts from advertising in cars	485.00
Miscellaneous receipts, ice sales and storage	50,385.76
Gross income from operation	262,298.35

SCHEDULE B—OPERATING EXPENSES.

MAINTENANCE		
Way and structures—		
Maintenance of track and roadway	$ 7,249.39	
Maintenance of electric line	913.69	
Total		$ 8,163.08
Equipment—		
Maintenance of cars	4,288.16	
Maintenance of electric equipment of cars	1,054.53	
Maintenance of miscellaneous equipment	186.81	
Total		5,529.50
TRANSPORTATION		
Operation of power plant—		
Electric department expenses	49,009.09	
Ice department expenses	32,343.89	
Charged by electric department for power	10,800.00	
Total		92,152.98
Operation of cars—		
Superintendence of transportation	1,248.66	
Wages of conductors	11,063.29	
Wages of motormen	11,063.30	
Wages of miscellaneous car-service employees	52.50	
Wages of car house employees	860.53	
Car service supplies	365.03	
Miscellaneous car service expenses	225.10	
Total		24,878.21
GENERAL		
Railway Proportion—		
Salaries of general officers	1,728.00	
Salaries of clerks	1,368.94	
Printing and stationery	285.00	
Advertising attractions	3,347.73	
Miscellaneous general expenses	2,362.42	
Damages	2,775.00	
Miscellaneous legal expenses	177.50	
Rent of land and buildings	480.00	
Insurance	549.24	
Total		13,073.83
Grand total operating expenses		143,797.60

EQUIPMENT OWNED.

Box passenger cars equipped for the electric power	14
Open passenger cars equipped for the electric power	4
Total passenger cars, all kinds	18
Electric motors	2

VOLUME OF TRAFFIC.

Number of passengers carried during year	2,197,677
Number of passengers carried per mile of track operated	240,000
Number of round trips run	106,496
Number of car miles run	595,684
Average number of persons employed, all departments	150

Laurel Park Street Railway Company

OFFICERS.

Title	Name	Official Address
President	W. A. Smith	Hendersonville, N. C.
Secretary-Treasurer	A. L. Smith	Greenville, S. C.
Manager	W. A. Smith	Hendersonville, N. C.
Superintendent	W. B. Smith	Hendersonville, N. C.

DIRECTORS.

W. A. Smith, Hendersonville, N. C.; A. L. Smith, Greenville, S. C.; A. H. Smith, Hendersonville N. C.

RPOPERTY OPERATED.

Town of Hendersonville, N. C.—	
Length of main track (miles)	2½
Sidings and switches (miles)	1-18
Total mileage, including sidings and switches	2 5-9
Mileage within corporate limits	¾
Mileage outside corporate limits	1¾

System of electric motive power in use—trolley.
Motive power—steam.

CAPITAL STOCK.

Capital stock authorized—preferred	$ 12,000.00
Capital stock authorized—common	20,000.00
Capital stock issued and outstanding—preferred	12,000.00
Capital stock issued and outstanding—common	20,000.00
Number of shares issued and outstanding—preferred	120
Number of shares issued and outstanding—common	200
Number of stockholders	33

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation	$ 3,370.30	
Operating expenses	4,086.72	
Net loss from operation		$ 716.42
Deductions from income—taxes		286.39
Net loss		1,002.81
Dividends declared, 5% on preferred stock		430.00

EARNINGS AND EXPENSES OF OPERATION.

SCHEDULE A—EARNINGS FROM OPERATION.

Receipts from passengers carried	$ 3,370.30

SCHEDULE B—OPERATING EXPENSES.

MAINTENANCE.		
Way and structures		$ 711.40
Equipment		935.36
TRANSPORTATION.		
Operation of power plant—		
Power plant wages	$ 469.39	
Fuel for power	1,115.61	
Water for power	9.00	
Lubricants and waste for power plant	134.72	
Hired power	26.40	
Total		1,755.12
Operation of cars		638.83
GENERAL.		
Miscellaneous office expenses	41.01	
Advertising and attractions	5.00	
Total		46.01
Grand total operating expenses		4,086.72

EQUIPMENT OWNED.

Open passenger cars equipped for the electric power	1
Other passenger cars equipped for the electric power	1
Total passenger cars, all kinds	2
Trailers	2
Electric motors	1

VOLUME OF TRAFFIC.

Number of passengers carried during year	67,406
Number of passengers carried per mile of track operated	26,962

New Bern-Ghent Street Railway Company

OFFICERS.

Title	Name	Official Address
President	F. Sitterding	Richmond, Va.
Secretary-Treasurer and Manager	C. J. McCarthy	New Bern, N. C.

DIRECTORS.

F. Sitterding, Richmond, Va.; C. J. McCarthy, New Bern, N. C.; J. W. Brown, Jr., Norfolk, Va.; E. C. Armstrong, New Bern, N. C.

PROPERTY OPERATED.

City of New Bern, N. C.—	
Length of main track (miles)	3.572
Sidings and switches (miles)	.095
Total mileage, including sidings and switches	3,667
Mileage within corporate limits	2,766
Mileage outside corporate limits	.806

CAPITAL STOCK.

Capital stock authorized—common	$ 125,000.00
Capital stock issued and outstanding—common	10,000.00
Number of shares issued and outstanding—common	100
Number of stockholders	4

FUNDED DEBT.

Description—	
Twenty year 6% first mortgage	$ 60,000.00
Notes outstanding	10,900.00

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation	$ 11,940.36	
Operating expenses	11,559.17	
Net earnings from operation		$ 381.19
Deductions from Income—		
Interest on funded debt	3,600.00	
Taxes	299.84	
Other deductions from income	626.34	
Tetal deductions from income		4,526.18

EARNINGS AND EXPENSES OF OPERATION.

SCHEDULE A.—EARNINGS FROM OPERATION.

Receipts from passengers carried		$ 11,103.21
Receipts from electric lights, residences		104.00
Receipts from advertising in cars		170.00
Miscellaneous receipts		563.15
Gross income from operation		11,940.36

SCHEDULE B.—OPERATING EXPENSES.

MAINTENANCE		
Way and structures—		
Maintenance of track and roadway	$ 159.17	
Maintenance of buildings and fixtures	302.05	
Total		$ 461.22
Equipment—		
Maintenance of electric equipment of cars	121.72	
Miscellaneous shop expenses	393.86	
Total		515.58
TRANSPORTATION		
Operation of power plant—		
Power plant wages	525.00	
Lubricants and waste for power plant	236.11	
Miscellaneous supplies and expenses of power plant	80.25	
Hired power	2,633.40	
Total		3,474.76
Operation of cars—		
Wages of conductors	635.00	
Wages of motormen	2,836.21	
Wages of car-house employees	438.29	
Miscellaneous car-service expenses	1,682.90	
Cleaning and sanding track	6.00	
Total		5,598.40
GENERAL		
Salaries of clerks	250.00	
Miscellaneous office expenses	118.80	
Advertising and attractions	873.46	
Damages	9.00	
Miscellaneous legal expenses	25.00	
Rent of tracks and terminals	232.95	
Total		1,509.21
Grand total operating expenses		11,559.17

EQUIPMENT OWNED.

Box passenger cars equipped for the electric power	4
Trailers	2
Electric motors	8

VOLUME OF TRAFFIC.

Number of passengers carried during year	222,064
Number of passengers carried per mile of track operated	61,684
Number of round trips run	18,250
Number of car miles run	65,189
Average number of persons employed	9

North Carolina Public Service Company

OFFICERS.

Title	Name	Official Address
President	B. S. Coler	43 Cedar St., New York, N. Y.
Secretary and Treasurer	L. H. Hole, Jr.	43 Cedar St., New York, N. Y.
Vice President and General Manager	E. C. Deal	Greensboro, N. C.
Manager	C. H. Andrews	Greensboro, N. C.

DIRECTORS.

B. S. Coler, No. 43 Cedar St., New York, N. Y.; L. H. Hole, Jr., No. 43 Cedar St., New York, N. Y.; E. B. Coler, No. 43 Cedar St., New York, N. Y.; E. C. Deal, Greensboro, N. C.; H. E. Kohn, Philadelphia, Pa.; R. J. Hole, Salisbury, N. C.

PROPERTY OPERATED.

City of Greensboro, N. C., and town of High Point, N. C.—	
Length of main track (miles)	17.8
Sidings and switches (miles)	.7
Total mileage, including sidings and switches	18.5
Mileage within corporate limits	11.0
Mileage outside corporate limits	7.5

System of electric motive power in use—D. C.

CAPITAL STOCK.

Capital stock authorized—common	$ 3,500,000.00
Capital stock issued and outstanding—common	3,229,000.00
Number of shares issued and outstanding—common	32,290

FUNDED DEBT.

Description—	
First mortgage gold bonds	$ 2,083,100.00

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation	$ 357,562.32	
Operating expenses	201,011.45	
Net earnings from operation		$ 156,550.87
Deductions from income—		
Interest on funded debt	109,089.07	
Taxes	8,902.89	
Losses and adjustments	13,834.13	
Total deductions from income		131,826.09
Surplus for year ending June 30, 1915, before providing for depreciation		24,724.78

EARNINGS AND EXPENSES OF OPERATION.

SCHEDULE A.—EARNINGS FROM OPERATION.

Receipts from passengers carried, Greensboro and High Point	$ 108,627.66
Receipts from mail, Greensboro and High Point	447.96
Receipts from gas departments, Greensboro and High Point	66,811.43
Receipts from electric street lighting, Greensboro and High Point	21,224.58
Receipts from electric lights, residences, and power, Greensboro and High Point	159,650.65
Receipts from advertising in cars, Greensboro and High Point	800.04
Gross income from operation	357,562.32

EARNINGS AND EXPENSES OF OPERATION—Continued.

SCHEDULE B.—OPERATING EXPENSES.

MAINTENANCE		
Way and structures—		
Maintenance of track and roadway	$ 2,371.31	
Maintenance of electric line	1,682.15	
Maintenance of buildings and fixtures	73.15	
Total		$ 4,126.61
Equipment—		
Maintenance of electric plant	5.91	
Maintenance of cars	6,709.99	
Maintenance of electric equipment of cars	1,184.29	
Maintenance of miscellaneous equipment	5.93	
Miscellaneous shop expenses	320.11	
Total		8,226.23
TRANSPORTATION		
Operation of power plant—		
Hired power		19,381.23
Total expenses, gas department, Greensboro and High Point		30,955.94
Operation of cars—		
Superintendence of transportation	1,500.00	
Wages of motormen	31,629.19	
Wages of miscellaneous car-service employees	737.80	
Wages of car-house employees	1,130.40	
Car-service supplies	59.37	
Miscellaneous car-service expenses	1,252.96	
Cleaning and sanding track	602.26	
Total		36,911.98
Total expenses L. and P. departments, Greensboro and High Point		90,658.69
GENERAL		
Salaries of general officers	780.00	
Salaries of clerks	894.41	
Printing and stationery	379.45	
Miscellaneous office expenses	861.28	
Stores expenses	399.94	
Advertising and attractions	1,948.37	
Miscellaneous general expenses	1,457.50	
Damages	2,993.70	
Miscellaneous legal expenses	233.80	
Insurance	802.32	
Total		10,750.77
Grand total operating expenses		201,011.45

EQUIPMENT OWNED.

Box passenger cars equipped for the electric power	19
Open passenger cars equipped for the electric power	6
Total passenger cars, all kinds	25

VOLUME OF TRAFFIC.

Number of passengers carried during the year	2,700,110
Number passengers carried per mile of track operated	151,700
Number car miles run	700,621

Piedmont and Northern Railway Company

OFFICERS.

Title	Name	Official Address
President	J. B. Duke	200 Fifth Ave., New York, N. Y.
First Vice-President	W. S. Lee	Charlotte, N. C.
Second Vice-President	E. Thomason	Charlotte, N. C.
Secretary	N. A. Cocke	Charlotte, N. C.
Treasurer	T. L. Black	Charlotte, N. C.
General Manager	E. Thomason	Charlotte, N. C.

DIRECTORS.

E. A. Smyth, Greenville, S. C.; W. S. Lee, Charlotte, N. C.; E. Thomason, Charlotte, N. C.; L. W. Parker, Greenville, S. C.; Z. V. Taylor, Charlotte, N. C.; N. A. Cocke, Charlotte, N. C.; F. B. Duke, 200 Fifth avenue, New York, N. Y.; B. N. Duke, 200 Fifth avenue, New York, N. Y.; Samuel McRoberts, 57 Wall St., New York, N. Y.; S. W. Cramer, Charlotte, N. C.; A. J. Draper, Charlotte, N. C.; W. S. Montgomery, Spartanburg, S. C.; V. M. Montgomery, Spartanburg, S. C.; A. W. Smith, Spartanburg, S. C.; A. B. Calvert, Spartanburg, S. C.; John A. Law, Spartanburg, S. C.; Andrew E. Moore, Gastonia, N. C.; C. E. Hutchison, Mount Holly, N. C.; W. E. Beattie, Greenville, S. C.; B. B. Gossett, Anderson, S. C.; J. R. Vandiver, Anderson, S. C.; J. T. Woodside, Greenville, S. C.; J. P. Gossett, Williamston, S. C.; L. D. Blake, Belton, S. C.; J. C. Self, Greenwood, S. C.; J. D. Hammett, Anderson, S. C..

HISTORY.

Organized November 17, 1913, under the laws of the State of South Carolina (Act 214, Volume 27 Statutes 1911, page 373). Amendments authorizing increase of capital stock from $5,000,000 to $15,000,000 granted by Secretary of State January 28, 1914.

Merged Companies: Greenville, Spartanburg and Anderson Railway Company, chartered under Chapter L of the Code of Laws, State of South Carolina, March 10, 1902, amended May 9, 1911 and February 11, 1914. Piedmont Traction Company, chartered under laws of the State of North Carolina, Revisal 1905, amended February 9, 1914.

The properties of these two companies were purchased by The Piedmont and Northern Railway Company in accordance with a resolution by the stockholders of The Piedmont Traction Company dated April 25, 1914, and a resolution by the stockholders of The Greenville, Spartanburg and Anderson Railway Company, dated April 24, 1914, and a resolution by the stockholders of The Piedmont and Northern Railway Company, dated May 18, 1914.

The purchase and consolidation of the above two lines into The Piedmont and Northern Railway Company was effected pursuant to The Piedmont and Northern Railway Company's charter.

COMPARATIVE GENERAL BALANCE SHEET.

Balance at Beginning of Year	Assets	Balance at Close of Year	Net Change During Year
	Investments:		
$18,432,469.89	Investment in road and equipment	$15,306,205.14	$ *3,126,264.75
	Other investments:		
25,000.00	Stocks	25,000.00	
	Notes	23,082.25	23,082.25
18,457,469.89	Total investments	15,354,287.39	*3,103,182.50

COMPARATIVE GENERAL BALANCE SHEET—Continued.

Balance at Beginning of Year	Assets	Balance at Close of Year	Net Change During Year
	CURRENT ASSETS:		
139,857.41	Cash	86,047.55	*53,809.86
	Special deposits	162,432.50	162,432.50
269,624.97	Loans and bills receivable	22,957.71	*246,667.26
86,765.27	Miscellaneous accounts receivable	53,142.82	*33,622.45
132,868.95	Material and supplies	114,689.53	*18,179.42
23,016.72	Interest and dividends receivable	3,546.44	*19,470.28
1,483.20	Other current assets	400.00	*1,083.20
653,616.52	Total current assets	443,216.55	*210,399.97
	UNADJUSTED DEBITS:		
$ 4,062.89	Rents and insurance premiums paid in advance	$ 325.41	$ *1,737.48
23,055.74	Other unadjusted debits	30,086.88	7,031.14
	Securities issued or assumed—unpledged	3,020,500.00	
	Securities issued or assumed—pledged	10,608,000.00	
27,118.63	Total unadjusted debits	30,412.29	3,293.66
19,138,205.04	Grand totals	15,827,916.23	*3,310,288.81
	LIABILITIES		
	STOCK:		
10,000,000.00	Capital stock (book liability, $10,000,000, less holdings, $1,415,400)	8,584,600.00	*1,415,400.00
	LONG TERM DEBT:		
8,500,000.00	Funded debt unmatured (book liability, $18,544,100; less holdings, $12,213,100)	6,331,000.00	*2,169,000.00
	CURRENT LIABILITIES:		
516,048.19	Loans and bills payable	499,636.72	*16,411.47
22,476.86	Audited accounts and wages payable	109,010.12	86,533.26
75,009.90	Miscellaneous accounts payable	59,496.64	*15,513.26
	Interest matured unpaid	162,432.50	162,432.50
13,268.71	Unmatured interest accrued	32,296.73	19,028.02
6,431.19	Unmatured rents accrued		*6,431.19
1,111.62	Other current liabilities		*1,111.62
634,346.47	Total current liabilities	862,872.71	228,526.24
	UNADJUSTED CREDITS:		
†650.00	Tax liability		650.50
†1,697.07	Operating reserves	12,808.50	14,505.57
	Accrued depreciation—equipment	23,730.36	23,730.36
6,206.14	Other unadjusted credits	4,648.82	*1,557.32
3,858.57	Total unadjusted credits	41,187.68	37,329.11
	Profit and loss, credit balance	8,255.84	8,255.84
19,138,205.04	Grand totals	15,827,916.23	*3,310,288.81

*Decrease. †Asset.

INVESTMENT IN ROAD AND EQUIPMENT.

Investment from July 1, 1907, to June 30, 1914	$ 18,432,469.89
Investment since June 30, 1914	*3,126,264.75
Total investment in road and equipment	15,306,205.14
Length of road owned (miles)	124.70
Average investment per mile of road	122,744.23

*Credit.

CAPITAL STOCK.

	Par Value of Amount Authorized	Par Value of Amount Actually Issued to Close of Year	Par Value of Total Amount Reacquired After Actual Issue and Held Alive	Par Value of Amount Actually Outstanding at Close of Year
Common stock—authorizations closed prior to present year	$10,000,000.00	$10,000,000.00	$ 1,415,400.00	$ 8,584,600.00

SUMMARY STATEMENT OF UNMATURED FUNDED DEBT.

Class	Amount Nominally but Not Actually Issued at Close of Year Pledged or Otherwise Encumbered	Reacquired After Actual Issue and Held Alive by or for Respondent		Amount Actually Outstanding at Close of Year	Interest at Close of Year on Actually Outstanding Debt		Interest During Year on Actually Outstanding Debt	
		Unencumbered	Pledged or Otherwise Encumbered		Matured and Unpaid	Accrued, Not Due	Accrued	Paid
Mortgage bonds	$10,000,000.00	$	$	$	$	$	$	$
Miscellaneous obligations		1,605,100.00	608,000.00	6,331,000.00	162,432.50	1,506.95	316,031.95	151,912.50
Total funded debt	10,000,000.00	1,605,100.00	608,000.00	6,331,000.00	162,432.50	1,506.95	316,031.95	151,912.50

SECURITY FOR UNMATURED FUNDED DEBT.

Designation of Mortgage, Pledge, or Other Lien	Road Mortgaged	Miles of Road
First mortgage, 40-year 5% gold bonds	Greenwood, S. C., to Spartanburg, S. C.	89.90
	Belton, S. C., to Anderson, S. C.	11.30
	Charlotte, N. C., to Gastonia, N. C.	23.50

PROFIT AND LOSS ACCOUNT.

Item	Debits	Credits
Credit balance transferred from income		$ 8,255.84
Credit balance carried to balance sheet	$ 8,255.84	

INCOME ACCOUNT.

Account	Amount Applicable to the Year
Operating income—	
Railway operating revenues	$ 948,307.00
Railway operating expenses	581,976.41
Net revenue from railway operations	366,330.59
Railway tax accruals	31,187.57
Total operating income	335,143.02
Nonoperating income—	
Miscellaneous rent income	7,992.90
Dividend income	300.00
Income from funded securities	1,239.52
Income from unfunded securities and accounts	2,283.88
Miscellaneous income	150.00
Total nonoperating income	11,966.30
Gross income	347,109.32
Deductions from gross income—	
Interest on funded debt	315,126.48
Interest on unfunded debt	23,140.83
Miscellaneous income charges	586.17
Total	338,853.48
Net income	8,255.84

RAILWAY OPERATING EXPENSES.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year	
	Entire Line	State
MAINTENANCE OF WAY AND STRUCTURES—		
Superintendence	$ 17,331.88	$ 2,800.18
Bridges, trestles, and culverts	267.67	51.76
Ties	5,294.74	2,760.48
Other track material	639.07	235.64
Track laying and surfacing	28,066.77	4,426.67
Crossings and signs	579.65	73.78
Station and office buildings—depreciation	1,691.73	324.05
Telegraph and telephone lines	1,758.07	349.07
Signals and interlockers	1,455.69	457.81
Power plant buildings	2.05	.85
Power transmission systems	175.14	
Power distribution systems	6,197.90	1,229.43
Power line poles and fixtures	1,517.90	408.44
Paving	54.62	42.50
Removing snow, ice, and sand	4.00	
Other expenses	1,151.72	521.90
Totals	66,188.60	13,682.56
MAINTENANCE OF EQUIPMENT:		
Superintendence	3,346.03	1,354.25
Shop machinery	391.85	118.94
Power substation apparatus	2,540.88	1,303.95
Other locomotives—repairs	4,826.23	1,353.46
Other locomotives—depreciation	3,930.11	786.03
Freight-train cars—repairs	6,113.38	1,508.52
Freight-train cars—depreciation	6,866.92	1,373.39
Passenger-train cars—repairs	7,855.15	1,852.26
Passenger-train cars—depreciation	9,153.24	1,830.66
Motor equipment of cars—repairs	2,467.22	318.63
Motor equipment of cars—depreciation	3,143.71	628.75
Work equipment—repairs	41.22	1.49
Work equipment—depreciation	636.38	127.29
Other expenses	1,810.59	420.51
Total maintenance of equipment	53,122.91	12,978.13
TRAFFIC:		
Superintendence	19,929.04	5,891.60
Advertising	1,717.77	675.17
Park and resorts	1,241.13	939.20
Other expenses	942.66	149.63
Totals	23,830.60	7,655.60

RAILWAY OPERATING EXPENSES—Continued.

Name of Railway Operating Expense Account	Amount of Operating Expenses for the Year	
	Entire Line	State
TRANSPORTATION—RAIL LINE:		
Superintendence	$ 13,053.32	$ 3,793.43
Station employees	47,868.21	14,711.05
Station supplies and expenses	8,365.01	2,808.73
Car-house expenses	15,327.74	3,604.71
Train power produced	123,852.09	26,838.04
Train locomotives, steam	863.57	
Substation employees and expenses	6,888.88	1,613.86
Trainmen	60,630.39	16,493.35
Train supplies and expenses	3,971.36	827.01
Signal and interlocker operation	1,502.44	412.87
Telegraph and telephone operation	1,447.47	80.42
Other expenses	3,595.61	649.48
Damage to property	7,559.47	2,433.73
Injuries to persons	16,407.51	6,415.35
Totals	311,333.07	80,682.03
GENERAL:		
Salaries and expenses of general officers	10,998.91	2,217.00
Salaries and expenses of clerks and attendants	16,269.24	3,226.07
General office supplies and expenses	3,185.55	641.83
Law expenses	5,473.58	887.78
Insurance	5,094.45	1,818.90
Rent of equipment	52,922.40	16,162.84
Stationery and printing	10,217.12	2,061.89
Other expenses	3,364.31	615.90
General joint facilities—Dr.	19,975.67	1,975.65
Total general expenses	127,501.23	29,607.86
Grand total railway operating expenses	581,976.41	144,606.18

Operating ratio (ratio of operating expenses to operating revenues), 69.3 per cent.

ROAD OPERATED.

Class and Name of Road	Termini Between Which Road Extends	Miles of Road	Miles of Second Main Track	Miles of All Other Tracks	Miles of Yard Track and Sidings, Etc.	Total
Piedmont and Northern Ry. Co.:						
Main line	Charlotte, N. C., to Gastonia, N. C.	23.50	3.70		7.77	34.97
	Spartanburg, S. C., to Greenwood, S. C.	89.90			33.78	123.68
	Belton, S. C., to Anderson, S. C.	11.30			3.42	14.72
Branches and spurs	Charlotte, N. C., to Gastonia, N. C.		8.94			8.94
	Spartanburg, S. C., to Greenwood, S. C.		3.89			3.89
	Belton, S. C., to Anderson, S. C.		3.14			3.14
Line operated under trackage rights	Charlotte, N. C., to Gastonia, N. C.			1.09	.58	1.67
	Spartanburg, S. C., to Greenwood, S. C.				8.46	8.46
	Belton, S. C., to Anderson, S. C.			.25	1.52	1.77
Totals		124.70	19.67	1.34	55.53	201.24
Total track-mileage within the State		23.50	12.64	1.09	8.35	45.88

RAIL LINE OPERATIONS WITHIN THE STATE.

Item	Amount
Average mileage of road operated (miles)	23.50
CAR MILES:	
Freight-train—loaded	126,142
Freight-train—empty	59,169
Sum of loaded and empty	185,311
Passenger-train—passenger	253,983
FREIGHT SERVICE:	
Tons—revenue freight	173,733
PASSENGER SERVICE:	
Passengers carried—revenue	447,507
REVENUES AND EXPENSES:	
Freight revenue	$ 155,134.65
Passenger revenue	80,743.39
Passenger service train revenue	119.45
Operating revenues	235,997.49
Operating expenses	144,606.18
Net operating revenues	91,391.31
AVERAGES PER LOCOMOTIVE MILE:	
Revenue per ton of freight	$ .8929
Revenue per passenger	.1804
Operating ratio, per cent	.61

Piedmont Railway and Electric Company

OFFICERS.

Title	Name	Official Address
President	J. H. Bridgers	Henderson and Burlington, N.C.
Treasurer	James Mullen	Richmond, Va.
Manager	J. H. Bridgers	Henderson and Burlington, N.C.
Superintendent	G. W. Hatch	Burlington, N. C.

DIRECTORS.

J. H. Bridgers, Henderson and Burlington, N. C.; J. R. Paschall, Richmond, Va.; Warner Moore, Richmond, Va.; C. Boice, Richmond, Va.; James Mullen, Richmond, Va.; E. S. Parker, Jr., Graham, N. C.; J. M. Cook, Burlington, N. C.

PROPERTY OPERATED.

Town of Burlington, N. C.—	
Length of main track (miles)	7.68
Sidings and switches (miles)	.72
Total mileage, including sidings and switches	8.40

CAPITAL STOCK.

Capital stock authorized—preferred	$ 400,000.00
Capital stock issued and outstanding—preferred	400,000.00

FUNDED DEBT.

Description—	
First mortgage 6% gxld bonds	$ 367,000.00

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation, as per Schedule A	$ 59,185.20	
Operating expenses, as per Schedule B	43,916.71	
Net earnings from operation		$ 15,268.49
Miscellaneous income—		
Total income from other sources than income		1,212.00
Gross income above operating expenses		16,480.49
Deductions from income—		
Interest on funded debt	19,200.00	
Taxes	1,200.00	
Other deductions from income	10,200.00	
Total deductions from income		30,600.00

EARNINGS AND EXPENSES OF OPERATION.

SCHEDULE A—EARNINGS FROM OPERATION.

Receipts from passengers carried	$ 18,916.50
Receipts from freight hauled	219.97
Receipts from ice sales	9,267.28
Receipts from power sales	10,826.17
Receipts from electric street lighting	6,577.76
Receipts from electric lights, residences	12,781.89
Receipts from advertising in cars	220.00
Miscellaneous receipts	375.63
Gross income from operation	59,185.20

EARNINGS AND EXPENSES OF OPERATION—Continued.

SCHEDULE B—OPERATING EXPENSES.

MAINTENANCE.		
Way and structures	$	$ 1,606.16
Equipment—		
Maintenance of electric plant	700.00	
Maintenance of cars	788.40	
Total		1,488.40
TRANSPORTATION.		
Operation of power plant—		
Power plant wages	6,331.54	
Fuel for power	12,900.40	
Lubricants and waste for power plant	500.80	
Miscellaneous supplies and expenses of power plant	399.04	
Miscellaneous ice and power expenses	4,399.00	
Total		24,530.78
Operation of cars—		
Superintendence of transportation	219.50	
Wages of conductors	2,673.16	
Wages of motormen	2,632.13	
Wages of miscellaneous car-service employees	257.15	
Car-service supplies	194.11	
Miscellaneous car-service expenses	440.93	
Cleaning and sanding track	358.65	
Total		6,775.63
GENERAL.		
Salaries of general officers	3,660.00	
Salaries of clerks	2,460.00	
Printing and stationery	165.75	
Miscellaneous office expenses	201.76	
Miscellaneous general expenses	2,503.23	
Insurance	525.00	
Total		9,515.74
Grand total operating expenses		43,916.71

EQUIPMENT OWNED.

Box passenger cars equipped for the electric power	5
Open passenger cars equipped for the electric power	4
Trailers	5
Electric motors	1

VOLUME OF TRAFFIC.

Number of passengers carried during year	385,681
Number of car miles run	154,651

ACCIDENTS TO PERSONS.

Injured	2

Salisbury-Spencer Railway Company

OFFICERS.

Title	Name	Official Address
President	Bird S. Coler	43 Cedar St., New York, N. Y.
Secretary and Treasurer	L. H. Hole, Jr.	43 Cedar St., New York, N. Y.
Vice-President and General Manager	E. C. Deal	Greensboro, N. C.
Manager	R. J. Hole	Salisbury, N. C.

DIRECTORS.

Bird S. Coler, New York, N. Y.; L. H. Hole, Jr., New York, N. Y.; R. J. Hole, Salisbury, N. C.; E. B. Coler, New York, N. Y.; T. J. Jerome, Salisbury, N. C.; T. D. Maness, Concord, N. C.; L. H. Clement, Salisbury, N. C.; E. C. Deal, Greensboro, N. C.

PROPERTY OPERATED.

Towns of Salisbury, Spencer, and Concord, N. C.—	
Length of main track (miles)	9.40
Sidings and switches (miles)	.31
Total mileage, including sidings and switches	9.71
Mileage within corporate limits	9.71

System of electric motive power in use—direct current.
Motive power—electric current.

CAPITAL STOCK.

Capital stock authorized—common	$ 400,000.00
Capital stock issued and outstanding—common	400,000.00
Number of shares issued and outstanding—common	4,000

FUNDED DEBT.

Description—	
First mortgage 5% gold bonds	$ 798,000.00

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation, as per Schedule A	$ 128,201.47	
Operating expenses, as per Schedule B	72,597.04	
Net earnings from operation		$ 55,604.43
Deductions from income—		
Interest on funded debt	38,168.33	
Taxes	3,919.04	
Sundry interest	721.19	
Total deductions from income		42,808.56
Net income		12,795.87

EARNINGS AND EXPENSES OF OPERATION.

SCHEDULE A—EARNINGS FROM OPERATION.

Receipts from passengers carried	$ 34,204.63
Receipts from railway, Concord	8,386.32
Receipts from electric street lighting	8,698.32
Receipts from electric lights, residences	47,461.09
Receipts from advertising in cars	291.72
Miscellaneous receipts	29,159.39
Gross income from operation	128,201.47

EARNINGS AND EXPENSES OF OPERATION—Continued.

SCHEDULE B—OPERATING EXPENSES.

MAINTENANCE.		
Way and structures—		
Maintenance of track and roadway	$ 563.22	
Maintenance of electric line	70.66	
Maintenance of buildings and fixtures	3.75	
Total		$ 637.63
Total expenses, light and power department		25,555.57
Equipment—		
Maintenance of electric plant	774.05	
Maintenance of cars	262.84	
Maintenance of electric equipment of cars	8.12	
Maintenance of miscellaneous equipment	328.95	
Total		1,373.96
TRANSPORTATION.		
Operation of power plant—		
Hired power		6,213.63
Total expenses, gas department		15,725.22
Operation of cars—		
Superintendence of transportation	310.00	
Wages of conductors and motormen	7,132.60	
Wages of car-house employees	829.00	
Car-service supplies	90.30	
Miscellaneous car-service expenses	271.95	
Cleaning and sanding track	241.94	
Total		8,875.79
Total railway expenses, Concord, N. C., department		7,663.33
GENERAL.		
Salaries of general officers	1,422.50	
Salaries of clerks	563.50	
Printing and stationery	87.82	
Miscellaneous office expenses	387.16	
Stores expenses	97.31	
Advertising and attractions	375.82	
Miscellaneous general expenses	1,990.91	
Damages	278.31	
Legal expenses in connection with damages	537.04	
Rent of land and buildings	180.00	
Insurance	631.54	
Total railway expenses, Salisbury, N. C., department		6,551.91
Grand total operating expenses		72,597.04

EQUIPMENT OWNED.

Box passenger cars equipped for the electric power	7
Open passenger cars equipped for the electric power	3
Total passenger cars, all kinds	10
Trailer work car	1
Work car	1

VOLUME OF TRAFFIC.

Number of passengers carried during year	912,506
Number of passengers carried per mile of track operated	97,075
Number of round trips run	45,796
Number of car miles run	178,473

Southern Public Utilities Company

(Charlotte Branch)

OFFICERS.

Title	Name	Official Address
President	Z. V. Taylor	Charlotte, N. C.
Secretary	W. C. Parker	New York, N. Y.
Treasurer	E. C. Marshall	Charlotte, N. C.
Manager	R. L. Wommack	Charlotte, N. C.
General Superintendent	E. F. Taylor	Charlotte, N. C.

DIRECTORS.

Z. V. Taylor, Charlotte, N. C.; E. C. Marshall, Charlotte, N. C.; A. V. Harrill, Charlotte, N. C.; W. C. Parker, New York, N. Y.; A. H. Sands, Jr., New York, N. Y.; W. R. Perkins, New York, N. Y.

PROPERTY OPERATED.

City of Charlotte, N. C.—	
Length of main track (miles)	26.9
Sidings and switches (miles)	10.5
Total mileage, including sidings and switches	37.4
Mileage within corporate limits	33.4
Mileage outside corporate limits	4

System of electric motive power in use—General Electric Co., and Westinghouse Electric and Manufacturing Co.

Motive power—electric.

CAPITAL STOCK AND FUNDED DEBT.

The capital stock and funded debt of this company is invested in numerous electric light, gas, and street railway properties, located in various towns. We have not, and cannot, apportion the capital stock and funded debt to the specific branches or properties.

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation, as per Schedule A	$ 236,949.25	
Operating expenses, as per Schedule B	168,389.65	
Gross income above operating expenses		$ 68,559.60
Deductions from income—		
Taxes	11,400.00	
Permanent improvements	59,281.82	
Total deductions from income		70,681.82
Net deficit		2,122.22

EARNINGS AND EXPENSES OF OPERATION.

SCHEDULE A—EARNINGS FROM OPERATION.

Receipts from passengers carried	$ 222,988.65
Receipts from rentals	1,540.57
Receipts from advertising in cars	2,000.01
Miscellaneous receipts, guaranteed income, special lines	10,420.02
Gross income from operation	236,949.25

EARNINGS AND EXPENSES OF OPERATION—Continued.

SCHEDULE B—OPERATING EXPENSES.

MAINTENANCE.		
Way and structures—		
Maintenance of track and roadway	$ 9,723.85	
Maintenance of electric line	2,376.13	
Maintenance of buildings and fixtures	685.47	
Total		$ 12,785.45
Equipment—		
Maintenance of electric plant	924.64	
Maintenance of cars	9,514.33	
Maintenance of electric equipment of cars	3,892.76	
Maintenance of miscellaneous equipment	964.36	
Miscellaneous shop expenses	330.61	
Total		15,626.70
TRANSPORTATION.		
Operation of power plant—		
Power plant wages	2,976.45	
Fuel for power	400.31	
Water for power	358.88	
Lubricants and waste for power plant	.90	
Miscellaneous supplies and expenses of power plant	296.81	
Hired power	29,187.95	
Total		33,221.30
Operation of cars—		
Superintendence of transportation	2,126.77	
Wages of conductors and motormen	72,783.19	
Wages of miscellaneous car-service employees	656.25	
Wages of car-house employees	2,842.02	
Miscellaneous car-service expenses	4,355.24	
Cleaning and sanding track	2,077.43	
Total		84,840.90
GENERAL.		
Salaries of general officers	1,898.80	
Salaries of clerks	2,093.50	
Printing and stationery	212.70	
Miscellaneous office expenses	876.82	
Stores expenses	163.47	
Stable expenses	7.96	
Advertising and attractions	699.80	
Miscellaneous general expenses	944.65	
Damages	7,500.00	
Rent for tracks and terminals	4,517.60	
Insurance	3,000.00	
Total		21,915.30
Grand total operating expenses		168,389.65

EQUIPMENT OWNED.

Box passenger cars equipped for the electric power	34
Open passenger cars equipped for the electric power	15
Total passenger cars, all kinds	49
Electric motors	104

VOLUME OF TRAFFIC.

Number of passengers carried during year	5,475,664
Number of passengers carried per mile of track operated	203,556
Number of round trips run	205,693
Number of car miles run	1,624,479
Average number of persons employed	171

ACCIDENTS TO PERSONS.

Killed	1
Injured	82

Southern Public Utilities Company

(Winston-Salem Branch)

OFFICERS.

Title	Name	Official Address
President	Z. V. Taylor	Charlotte, N. C.
Secretary	W. C. Parker	New York, N. Y.
Treasurer	E. C. Marshall	Charlotte, N. C.
Manager	B. J. Pfohl	Winston-Salem, N. C.
General Superintendent	E. F. Taylor	Charlotte, N. C.

DIRECTORS.

Z. V. Taylor, Charlotte, N. C.; E. C. Marshall, Charlotte, N. C.; A. V. Harrill, Charlotte, N. C.; W. C. Parker, New York, N. Y.; A. H. Sands, Jr.; New York, N. Y.; W. R. Perkins, New York, N. Y.

PROPERTY OPERATED.

City of Winston-Salem, N. C.—	
Length of main track (miles)	8.884
Sidings and switches (miles)	3.850
Total mileage, including sidings and switches	12.734
Mileage within corporate limits	7.355
Mileage outside corporate limits	5.379

System of electric motive power in use—General Electric Co.
Motive power—electric.

CAPITAL STOCK AND FUNDED DEBT.

The capital stock and funded debt of this company is invested in numerous electric light, gas, and street railway properties, located in various towns. We have not, and cannot, apportion the capital stock and funded debt to the specific branches or properties.

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation, as per Schedule A	$ 129,559.26	
Operating expenses, as per Schedule B	97,770.19	
Gross income above operating expenses		$ 31,789.07
Deductions from income—		
Taxes	4,200.00	
Permanent improvements	16,279.91	
Total deductions from income		20,479.91
Net income		11,309.16

EARNINGS AND EXPENSES OF OPERATION.

SCHEDULE A—EARNINGS FROM OPERATION.

Receipts from passengers carried	$ 124,422.41
Receipts from freight hauled	2,068.68
Receipts from rentals	987.73
Receipts from advertising in cars	667.90
Miscellaneous receipts, guaranteed income, special lines	1,412.54
Gross income from operation	129,559.26

EARNINGS AND EXPENSES OF OPERATION—Continued.

SCHEDULE B—OPERATING EXPENSES.

MAINTENANCE.		
Way and structures—		
Maintenance of track and roadway	$ 2,541.90	
Maintenance of electric line	1,448.51	
Maintenance of buildings and fixtures	13.36	
Total		$ 4,003.77
Equipment—		
Maintenance of electric plant	325.44	
Maintenance of cars	5,844.32	
Maintenance of electric equipment of cars	2,342.65	
Maintenance of miscellaneous equipment	6.10	
Miscellaneous shop expenses	46.14	
Total		8,564.65
TRANSPORTATION.		
Operation of power plant—		
Power plant wages	1,525.77	
Fuel for power	258.48	
Water for power	10.56	
Lubricants and waste for power plant	8.93	
Miscellaneous supplies and expenses of power plant	127.93	
Hired power	16,541.00	
Total		18,472.67
Operation of cars—		
Superintendence of transportation	1,956.53	
Wages of conductors and motormen	43,115.44	
Wages of miscellaneous car-service employees	652.26	
Car-service supplies	238.64	
Miscellaneous car-service expenses	2,213.83	
Cleaning and sanding track	732.63	
Removal of snow and ice	14.71	
Total		48,924.04
GENERAL.		
Salaries of general officers	2,803.19	
Salaries of clerks	2,372.19	
Printing and stationery	198.27	
Miscellaneous office expenses	1,316.13	
Stores expenses	42.48	
Stable expenses	.75	
Advertising and attractions	3,170.96	
Miscellaneous general expenses	1,344.49	
Damages	4,006.70	
Miscellaneous legal expenses	749.90	
Insurance	1,800.00	
Total		17,805.06
Grand total operating expenses		97,770.19

EQUIPMENT OWNED.

Box passenger cars equipped for the electric power	27
Open passenger cars equipped for the electric power	11
Other passenger cars equipped for the electric power	2
Total passenger cars, all kinds	40
Trailers, freight and repair cars	10
Electric motors	87

VOLUME OF TRAFFIC.

Number of passengers carried during year	2,758,650
Number of passengers carried per mile of track operated	310,519
Number of round trips run	120,923
Number of car miles run	753,441
Average number of persons employed	115

ACCIDENTS TO PERSONS.

Killed	1
Injured	44

Tidewater Power Company

OFFICERS.

Title	Name	Official Address
President	Hugh MacRae	Wilmington, N. C.
Secretary	H. Woollcott	Wilmington, N. C.
Treasurer	Richard J. Jones	Wilmington, N. C.
Manager	A. B. Skelding	Wilmington, N. C.

DIRECTORS.

Hugh MacRae, M. F. H. Gouverneur, Junius Davis, J. V. Grainger, Oscar Pearsall, C. W. Worth, Jurgen Haar, J. G. L. Gieschen, Ed. Ahrens, C. E. Taylor, Jr., H. C. McQueen, G. H. Smith, W. B. Cooper, Walker Taylor, M. J. Corbett, B. H. Bridgers, Wilmington, N. C.

PROPERTY OPERATED.

City of Wilmington, N. C.—	
Length of main track (miles)	20.94
Sidings and switches (miles)	2.28
Total mileage, including sidings and switches	23.22
Mileage within corporate limits	9.44
Mileage outside corporate limits	13.78

System of electric motive power in use—Westinghouse.
Motive power—electric.

CAPITAL STOCK.

Capital stock authorized—preferred	$ 600,000
Capital stock authorized—common	600,000
Capital stock issued and outstanding—preferred	595,900
Capital stock issued and outstanding—common	600,000
Number of shares issued and outstanding—preferred	5,959
Number of shares issued and outstanding—common	6,000

FUNDED DEBT.

Description—	
40-year 5% gold bonds	$ 623,000.00

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation, as per Schedule A	$ 334,667.68	
Operating expenses, as per Schedule B	208,476.72	
Net earnings from operation		$ 126,190.96
Miscellaneous income—		
Total income from other sources than operation		55,463.66
Gross income above operating expenses		181,654.62
Deductions from income—		
Interest on funded debt	31,226.81	
Taxes	22,702.66	
Permanent improvements	81,143.35	
Other deductions from income	34,303.45	
Total deductions from income		169,376.27
Net income		12,278.35
Dividends declared on stock		76,548.50

EARNINGS AND EXPENSES OF OPERATION.

SCHEDULE A—EARNINGS FROM OPERATION.

Receipts from passengers carried	$ 170,550.33
Receipts from freight hauled	7,023.39
Receipts from express	604.87
Receipts from mail	1,039.00
Receipts from rentals	545.43
Receipts from electric street lighting and residence lights	154,291.46
Receipts from advertising in cars	446.26
Miscellaneous receipts	166.94
Gross income from operation	334,667.68

EARNINGS AND EXPENSES OF OPERATION—Continued.

SCHEDULE B—OPERATING EXPENSES.

MAINTENANCE.		
Way and structures—		
Maintenance of track and roadway	$ 12,625.90	
Maintenance of electric line	1,740.19	
Maintenance of buildings and fixtures	2,085.67	
Total		$ 16,451.76
Equipment—		
Maintenance of steam and electric plants	1,243.93	
Maintenance of cars	5,802.60	
Maintenance of electric equipment of cars	1,807.87	
Maintenance of miscellaneous equipment	350.73	
Total		9,205.13
TRANSPORTATION.		
Operation of power plant—		
Power plant wages	15,784.48	
Fuel for power	28,789.58	
Water for power	49.20	
Lubricants and waste for power plant	477.49	
Miscellaneous supplies and expenses of power plant	474.72	
Total		45,575.47
Operation of cars—		
Superintendence of transportation	2,476.04	
Wages of conductors	16,199.90	
Wages of motormen	16,199.92	
Wages of miscellaneous car-service employees	5,743.05	
Wages of car-house employees	1,811.55	
Car-service supplies	3,250.49	
Total		45,680.95
GENERAL.		
Salaries of general officers	16,675.83	
Salaries of clerks	13,146.94	
Printing, stationery, and miscellaneous office expenses	5,514.68	
Advertising and attractions	8,630.01	
Miscellaneous general expenses	3,696.14	
Damages	6,879.32	
Miscellaneous legal expenses	1,752.38	
Rent of tracks and terminals	30,040.00	
Insurance	5,228.11	
Total		91,563.41
Grand total operating expenses		208,476.72

EQUIPMENT OWNED.

Box passenger cars equipped for the electric power	16
Open passenger cars equipped for the electric power	16
Other passenger cars equipped for the electric power	2
Total passenger cars, all kinds	34
Trailers	9

VOLUME OF TRAFFIC.

Number of passengers carried during year	4,305,846
Number of car miles run	850,639.56
Average number of persons employed	243

Southern Express Company

OFFICERS.

Title	Name	Official Address
Chairman of the Board	M. F. Plant	New York, N. Y.
President	T. W. Leary	New York, N. Y.
Vice-President, in charge of	C. L. Loap	Chattanooga, Tenn.
Second Vice-President, in charge of	E. M. Williams	Chattanooga, Tenn.
Secretary and Treasurer	G. H. Tilley	New York, N. Y.
General Counsel	R. C. Alston	Atlanta, Ga.
General Auditor	H. A. Krapp	Chattanooga, Tenn.
Auditor	F. J. Virgin	Chattanooga, Tenn.
General Manager of Eastern Department	John B. Hackaday	Atlanta, Ga.
General Manager of Western Department	W. S. McFarland	Birmingham, Ala.

DIRECTORS.

Thomas W. Leary, 71 Broadway, New York, N. Y.; Charles L. Loop, 923 Chestnut Street ,Chattanooga, Tenn.; Morton F. Plant, 71 Broadway, New York, N. Y.; O. M. Sadler, Richmond, Va.; George L. Shearer, 45 Wall Street, New York, N. Y.; F. deC. Sullivan, 7 1Broadway, New York, N. Y.; George H. Tilley, 71 Broadway, New York, N. Y.

HISTORY.

Date of organization: July 5, 1861.

Under laws of what government, state, or territory organized? If more than one, name all. Give reference to each statute and all amendments thereof: Court of Richmond County, State of Georgia, for a term of fourteen years. On May 14, 1875, the court renewed and extended the charter for a term of fourteen years from July 1, 1875. On December 21, 1886, the Southern Express Co. was reincorporated by an act of the legislature of the State of Georgia for a term of thirty years from December 21, 1889. On December 23, 1910, the Secretary of State of Georgia extended the charter for a term of thirty years from December 23, 1910.

MILEAGE BY STATES AND TERRITORIES.

State or Territory	Steam Road Mileage	Electric Line Mileage	Coastwise Steamboat Line Mileage	Inland Steamboat Line Mileage	Total Mileage
Alabama	432,200			2,200	434,400
Arkansas	21,100				21,100
District of Columbia	300				300
Florida	4,175.70		260.00	50.00	4,485.70
Georgia	6,704.30				6,704.30
Illinois	317.20				317.20
Indiana	246.00				246.00
Kansas	119.00				119.00
Kentucky	675.00				675.00
Louisiana	774.90				774.90
Maryland	17.00				17.00
Mississippi	2,219.90				2,219.90
Missouri	325.00				325.00
North Carolina	4,425.00				4,424.00
Ohio	268.00				268.00
South Carolina	3,317.70				3,317.70
Tennessee	2,771.90				2,771.90
Virginia	2,582.00	.72			2,654.00
West V rginia	414.00				414.00
Totals	33,887.60	72.00	260.00	72.00	34,291.60

MILEAGE NOT ASSIGNABLE TO STATES.

Termini	Mileage
Chesapeake Steamship Co.—	
Norfolk, Va., and Baltimore, Md.	176
West Point, Va., and Baltimore, Md.	198
Total	374

RECAPITULATION.

Carrier	Mileage
Steam roads	33,887.60
Electric lines	72.00
Coastwise steamboat lines	260.00
Inland steamboat lines	446.00
Total	34,665.60

CAPITAL STOCK.

Kind	Number of Shares Authorized	Number of Shares Outstanding
Shares of interest	60,000	50,000
Totals	60,000	50,000

INCOME ACCOUNT.

Account	Amount	Amount
OPERATING INCOME:		
Charges for transportation	$14,085,099.77	
Express privileges—Dr.	7,278,117.10	
Revenue from transportation	6,806,982.67	
Revenue from operations other than transportation	300,882.09	
Total operating revenues	7,107,864.76	
Operating expenses	6,302,800.91	
Net operating revenue	805,063.85	
Uncollectible revenue from transportation	662.10	
Express taxes	172,957.77	
Operating income		$ 631,443.98
OTHER INCOME—		
Rent from real property and equipment used jointly	5,507.81	
Net income from miscellaneous physical property	5,751.38	
Separately operated properties—profit	5,384.81	
Dividend income	17,732.00	
Income from funded securities	80,497.81	
Income from unfunded securities and accounts	32,792.58	
Miscellaneous income	2,570	
Total other income		147,672.09
Gross income		779,136.07
DEDUCTIONS FROM GROSS INCOME:		
Rent for real property and equipment used jointly	10,784.79	
Miscellaneous rents	1,540.99	
Miscellaneous taxes	2,347.28	
Income transferred to other companies	13,776.97	
Miscellaneous income debits	1,811.34	
Total deductions from gross income		30,261.37
Net income		748,874.70
DISPOSITION OF NET INCOME:		
Dividend appropriations of income		400,000.00
Income balance transferred to profit and loss		348,874.70

PROFIT AND LOSS ACCOUNT.

Item	Debits	Credits
Credit balance (at beginning of fiscal period)		$ 6,074,985.51
Credit balance transferred from income		348,874.70
Profit on real property and equipment sold		6.70
Unrefundable overcharges		321.28
Miscellaneous credits		182,012.36
Total		6,606,200.55
Miscellaneous debits	$ 536,758.93	
Balance carried forward to credit of valance sheet	6,069,441.62	
Totals	6,606,200.55	6,606,200.55

OPERATING REVENUES.

Account	Amount of Revenue for the Year
TRANSPORTATION:	
Express, domestic	$ 14,077,767.07
Express, foreign	6,432.70
Miscellaneous	900.00
Total transportation	14,085,099.77
CONTRACT PAYMENTS:	
Express privileges—Dr.	7,278,117.10
Revenue from transportation	6,806,982.67
OPERATIONS OTHER THAN TRANSPORTATION:	
Customs brokerage fees	3,903.88
Order and commission	3.00
Rents of buildings and other property	5,341.96
Money orders	97,859.28
C. O. D. checks	190,309.87
Profit on exchange and other financial revenue	628.80
Miscellaneous	2,835.30
Total other than transportation	300,882.09
Total operating revenues	7,107,864.76

SEPARATELY OPERATED PROPERTIES.

Name of Property	Location	Profit
Louisville and Nashville R. R. Operated by Adams Express Co. for the	Atlanta, Ga., and Gaston Ry. Southern Express Co.	$ 5,384.81

SECURITIES OWNED.

MARKETABLE SECURITIES—STOCKS.

Name of Corporation and Security	Par Value of Securities Owned	Cost or Book Value	Dividends Declared	
			Rate	Amount
Express companies—active—				
Adams Express Co.	$ 158,300	$ 147,219	*4-6%	$ 7,123.50
American Express Co.	118,500	110,205	*4-6%	5,332.50
Wells, Fargo & Co. Express	29,600	31,672	6%	1,776.00
Other than express companies—active—				
Chicago, St. Paul, Minneapolis and Omaha Ry.	50,000	56,000	7%	3,500.00
New York, New Haven and Hartford R. R.	100,000	63,000		
Norfolk Southern R. R. Co.	5,000	850		
Totals	461,400	408,946		17,732.00

*6% 3 months; 4% 9 months.

SECURITIES OWNED—Continued.

MARKETABLE SECURITIES—FUNDED DEBT.

Name of Corporation and Security	Par Value of Securities Owned	Cost or Book Value	Interest Accrued	
			Rate	Amount
Other than express companies—active—				
Albany Passenger Terminal Co.	$ 100,000	$ 95,000	5 %	$ 5,000.00
Atlanta and Charlotte Air Line R. R. Co.	100,000	92,000	4½%	4,500.00
Atlanta, Birmingham and Atlantic R. R.	100,000	100		
Atlantic Coast Line R. R., first con.	50,000	44,000	4 %	2,000.00
Atlantic Coast Line R. R., L. and N. col.	50,000	40,500	4 %	2,000.00
Atlantic Coast Line R. R., gen. unified	30,000	26,100	4½%	150.00
Canada Southern Ry., con.	50,000	50,500	5 %	2,500.00
Chicago and Northwestern Ry.	50,000	46,000	4 %	2,000.00
Chicago, Milwaukee and St. Paul Ry.	50,000	48,750	4½%	2,250.00
Chicago, Rock Island and Pacific Ry.	50,000	31,000	4 %	1,500.00
Cleveland Short Line Ry.	50,000	44,000	4½%	2,250.00
Cleveland Telephone Co., notes	50,000	50,250	5 %	2,500.00
Consumers Electric Light and Power Co., New Orleans, La.	12,000	9,840	5 %	600.00
Florida Southern R. R.	12,000	10,200	4 %	480.00
Interborough-Metropolitan Ry.	50,000	36,750	4½%	2,250.00
Interborough Rapid Transit Co.	50,000	48,500	5 %	2,500.00
Lake Shore and Michigan Southern Ry.	50,000	45,000	4 %	2,000.00
New England Navigation Co., notes	50,000	47,750	6 %	3,000.00
New Orleans Public Service, imp. certs.	5,100	5,100	5 %	255.00
New York City, rev. bonds and corp. stock	22,000	22,000	6 %	1,001.00
New York Connecting Railways	100,000	94,000	4½%	4,500.00
New York Telephone Co.	50,000	47,000	4½%	2,250.00
New York, West Chester and Boston Ry.	50,000	37,000	4½%	2,250.00
Northern Pacific-Great Northern (C. B. & Q. Jct.)	50,000	48,000	4 %	2,000.00
Pittsburg, Cincinnati, Chicago and St. Louis Ry.	50,000	49,000	4½%	2,250.00
St. Louis, Peoria and Northwestern Ry.	50,000	51,750	5 %	2,500.00
South and North Alabama R. R.	50,000	51,250	5 %	2,500.00
Southern Ry. (M. & O. coll.)	100,000	63,000	4 %	4,000.00
Tampa Union Station Co.	225,000	213,750	5 %	11,250.00
Union Terminal Co., Dallas, Texas	50,000	49,500	5 %	2,500.00
United States of America, loan, 1898	500	500	3 %	15.00
United States Steel Corporation	49,000	49,980	5 %	2,450.00
United States Steel Corporation	*1,000		5 %	41.67
Wabash-Pittsburg Terminal Ry. Co., recs. certs.	50,000	49,875	6 %	1,250.00
Wheeling Terminal Ry. Co.	50,000	45,000	4 %	2,000.00
United States Steel Corporation	1,000	1,020	5 %	5.14
Totals	1,906,600	1,643,965		80,497.81

*Redeemed May 1st.

SUMMARY OF SECURITIES OWNED.

Kind of Security	Par Value	Dividends or Interest
Stocks—		
Stocks of express companies—active	$ 306,400	$ 14,232.00
Stocks of other than express companies—active	155,000	3,500.00
Totals	461,400	17,732.00
Funded debt—		
Funded debt of other than express companies—active	1,906,600	80,497.81

SINKING AND OTHER FUNDS.

A. INCOME AND DISBURSEMENTS DURING THE YEAR.

Name of Fund	Income		Disbursements
	Other Income to Fund	Total	
Fidelity fund, formerly called "Employees Surety Fund"	$ 46,518.38	$ 46,518.38	$ 63,472.59

B. ASSETS ON JUNE 30, 1915.

Name of Fund	Deficit	Total
Fidelity fund	$ 6,706.45	$ 6,706.45

OPERATING EXPENSES.

Account	Amount of Operating Expenses for the Year
MAINTENANCE—	
Buildings and appurtenances—repairs	$ 22,209.06
Buildings and appurtenances—depreciation	24,237.46
Buildings and appurtenances—retirements	20.35
Horses—depreciation	30,127.12
Horses—retirements	4,311.83
Automobiles—repairs	7,589.07
Automobiles—depreciation	4,062.40
Automobiles—retirements	285.88
Wagons and sleighs—repairs	46,728.17
Wagons and sleighs—depreciation	10,009.32
Wagons and sleighs—retirements	1,671.34
Harness equipment—repairs	9,975.96
Harness equipment—depreciation and retirements	5,634.42
Office furniture and equipment—repairs	6,972.36
Office furniture and equipment—depreciation and retirements	23,365.68
Office safes—repairs	1,458.74
Office safes—depreciation and retirements	3,306.01
Trucks—repairs	22,419.34
Trucks—depreciation and retirements	10,758.43
Stable and garage equipment—repairs	313.85
Stable and garage equipment—depreciation and retirements	156.49
Line equipment—repairs	4,269.80
Line equipment—depreciation and retirements	7,718.38
Shop equipment—repairs	9.00
Shop equipment—depreciation and retirements	46.37
Miscellaneous equipment—repairs	57.27
Miscellaneous equipment—depreciation and retirements	333.23
Other expenses	30.50
Total—maintenance	248,077.80
TRAFFIC—	
Superintendence—traffic	47,782.39
Advertising	31,318.08
Stationery and printing	14,808.12
Other expenses	591.41
Total—traffic	94,500.00
TRANSPORTATION—	
Superintendence—transportation	303,030.80
Office employees	1,639,528.29
Commissions	955,598.75
Office supplies and expenses	126,688.73
Rent of local offices	189,541.31
Vehicle employees	387,008.65
Stable and garage employees	33,798.47
Stable and garage supplies and expenses	244,682.20
Drayage	74,909.72
Train employees	720,472.07
Train supplies and expenses	11,736.45
Stationery and printing	184,532.59

OPERATING EXPENSES—Continued.

Account	Amount of Operating Expenses for the Year
TRANSPORTATION—	
Loss and damage	$ 329,660.44
Damage to property	1,610.94
Injuries to persons	48,195.08
Other expenses	5,367.33
Total—transportation	5,256,361.82
GENERAL—	
Salaries and expenses of general officers	128,250.95
Salaries and expenses of clerks and attendants	439,787.80
General office supplies and expenses	24,073.85
Law expenses	51,472.49
Insurance	21,296.65
Fidelity bond premiums	609.14
Pensions	7,500.00
Stationery and printing	22,811.69
Other expenses	8,058.72
Total—general	703,861.29
RECAPITULATION—	
Maintenance	248,077.80
Traffic	94,500.00
Transportation	5,259,361.82
General	703,861.29
Total operating expenses	6,302,800.91
Ratio of operating expenses to operating revenues, per cent	88.67

COMPARATIVE GENERAL BALANCE SHEET.

Balance at Beginning of Year	Assets	Balance at Close of Year	Net Change During Year
	INVESTMENT:		
$ 1,595,501.04	Real property and equipment	$ 1,779,612.93	$ 184,111.89
173,345.41	Miscellaneous physical property	173,434.08	88.67
756,972.76	Stocks	408,948.00	*348,026.76
1,677,170.87	Bonds	1,643,965.00	33,205.87
4,202,990.08	Total investment	4,005,958.01	*197,032.07
	CURRENT ASSETS:		
3,806,711.03	Cash	3,854,058.75	47,347.72
4,375.00	Loans and notes receivable	75.26	*4,299.74
109,081.82	Traffic balances receivable	64,776.56	*44,305.26
245,753.47	Net balances receivable from agents and messengers	199,051.49	*46,701.98
20,603.61	Miscellaneous accounts receivable	26,213.50	5,609.89
23,288.86	Material and supplies	22,331.64	*957.22
22,002.08	Interest, dividends, and rents receivable	24,054.58	2,052.50
200.00	Other current assets	20,967.33	20,767.33
4,232,015.87	Total current assets	4,211,529.11	*20,486.76
	DEFERRED ASSETS:		
10,747.76	Fidelity and indemnity funds		*10,747.76
26,828.34	Other deferred assets	6,706.45	*20,121.89
37,576.10	Total deferred assets	6,706.45	*30,869.65
	UNADJUSTED DEBITS:		
5,592.09	Rents and insurance premiums paid in advance	7,014.73	1,422.64
	Other unadjusted debits	32,407.29	32,407.29
5,592.09	Total unadjusted debits	39,422.02	33,829.93
8,478,174.14	Grand totals	8,263,615.59	*214,558.55
	LIABILITIES		
	CURRENT LIABILITIES:		
288,266.71	Audited accounts and wages unpaid	256,677.15	*31,587.56
23,919.43	Miscellaneous accounts payable	21,569.82	2,349.61
398,810.64	Unpaid money orders, checks, and drafts	355,174.12	*43,636.52
757,718.24	Express privilege liabilities	502,077.65	*255,640.59
49,974.26	Estimated tax liability	55,446.84	5,472.58
200,000.00	Unmatured interest, dividends, and rents payable	200,000.00	
5,043.60	Other current liabilities	8,068.87	3,025.27
1,723,732.88	Total current liabilities	1,399,014.45	324,718.43
	DEFERRED LIABILITIES:		
12,090.84	Liability on account of provident funds	15,399.24	3,308.46
10,747.76	Liability on account of fidelity and indemnity funds	500.00	*10,247.76
22,838.60	Total deferred liabilities	15,899.24	*6,939.36

*Decrease.

COMPARATIVE GENERAL BALANCE SHEET—Continued.

Balance at Beginning of Year	Liabilities	Balance at Close of Year	Net Change During Year
	Unadjusted Credits:		
$ 47,631.26	Operating and insurance reserves	$ 77,665.51	$ 30,034.25
108,662.15	Accrued depreciation—buildings	135,382.45	26,720.30
464,754.77	Accrued depreciation—equipment	564,412.06	99,657.29
35,568.97	Other unadjusted credits	1,800.26	*33,768.71
656,617.15	Total unadjusted credits	779,260.28	122,643.13
	Corporate Surplus:		
6,074,985.51	Profit and loss balance	6,069,441.62	*5,543.89
6,074,985.51	Total corporate surplus	6,069,441.62	*5,543.89
8,478,174.14	Grand totals	8,263,615.59	*214,558.55

*Decrease.

The Pullman Company

OFFICERS.

Title	Name	Official Address
President	John S. Runnells	Chicago, Ill.
Secretary	A. S. Weinsheimer	Chicago, Ill.
General Attorney	G. S. Fernald	Chicago, Ill.

CAPITAL STOCK.

Capital stock	$ 120,000,000

PROPERTY OPERATED.

Total length of main lines of railroads over which its cars are run (miles)	206,645.00
Mileage in North Carolina	1,702.88

Postal Telegraph-Cable Company

OFFICERS.

Title	Name	Official Address
President	C. H. Mackay	253 Broadway, New York, N. Y.
Vice-President	Edward Reynolds	253 Broadway, New York, N. Y.
Secretary	William B. Dunn	253 Broadway, New York, N. Y.
Treasurer	Edward C. Platt	253 Broadway, New York, N. Y.
General Superintendent	George H. Usher	Atlanta, Ga.
Superintendent	C. H. Ashburn	Richmond, Va.

RECEIPTS AND EXPENSES IN NORTH CAROLINA FOR THE YEAR ENDING JUNE 30, 1915.

RECEIPTS:		
Commercial telegraph tolls, interstate	$ 67,580.35	
Commercial telegraph tolls, intrastate	15,748.15	
Other telegraph transmission revenue	784.97	
Stock and commercial news	2,384.93	
Money transfer tolls	1,076.31	
Messenger service	467.59	
Telegraph tolls on cable messages	1,699.17	
Rents for leased wires	689.33	
		$ 90,430.80
EXPENSES:		
Supervision of operations	21,849.69	
Wages, operators	11,274.28	
Wages, bookkeepers and clerks	4,269.90	
Commission	5,216.37	
Messenger service expenses	9,983.09	
Telephone service	1,462.48	
Rents of telegraph offices	9,425.06	
Miscellaneous expenses	2,407.42	
Stationery and printing	2,618.68	
Traffic damages	216.50	
Accidents and damages	6.49	
Law expenses connected with damages	572.46	
Repairs of office equipment	806.39	
Operating power	865.55	
Advertising	.22	
General law expenses	214.87	
Minor rents for property	1,256.86	
Salaries of general officers	994.40	
Salaries of general office clerks	1,489.74	
Expenses of general officers and clerks	268.26	
Other general office expenses	639.84	
Plant supervision expenses	218.71	
Supervision of maintenance	460.67	
Engineering expenses	712.15	
Repairs of aerial plant	31,204.38	
Other operating expenses	656.54	
Bad customers	674.15	
Pensions and relief	170.31	
Taxes	1,312.05	
		111,247.51

Western Union Telegraph Company

OFFICERS.

Title	Name	Official Address
President	Newcomb Carlton	195 Broadway, New York, N. Y.
District Commercial Supt. of N. C.	J. S. Calvert	Richmond, Va.
District Plant Supt. of N. C.	J. B. Faulkner	Richmond, Va.

PROPERTY OPERATED.

United States and foreign countries (miles)	1,608,574
Total length of wire in North Carolina (miles)	22,967
Miles of pole line in North Carolina	4,010

CAPITAL STOCK.

Capital stock	$ 99,817,100

RECEIPTS IN NORTH CAROLINA.

Receipts from business wholly within North Carolina	$ 118,894.81
Receipts from the State of North Carolina for interstate business	306,673.02
Total	425,567.83

EXPENSES IN NORTH CAROLINA FOR YEAR ENDING JUNE 30, 1915.

Managers and operators	$ 133,903.21
Railroad proportion	1,010.76
Clerks and office boys	29,697.71
Other employees	10,560.31
Messenger service	26,255.72
Rent	16,648.60
Light and fuel	3,924.36
Batteries and instruments	5,195.99
Stationery	7,434.16
Miscellaneous	10,439.09
Taxes	16,860.09
Legal expenses and damage claims	32,120.60
Pro rata expenses, division superintendent's offices	14,697.10
Pro rata expenses, home office and executive department	22,816.90
Maintenance of lines and wires, based on average of ten years	75,962.25
Total	407,526.85

TELEPHONE

Name of Company	Total Assessment	Capital Stock	Funded Debt
Albemarle Telephone Co.	$ 9,500.00	$ 8,500.00	$
American Telephone and Telegraph Co.	172,707.00	15,000.00	
Amity Telephone Co.	500.00	1,300.00	100.00
Andrews Telephone Co.	1,500.00	1,900.00	
Archer Telephone Co.	750.00	1,300.00	
Asheboro Telephone Co.	4,500.00	3,500.00	
Asheville Telephone and Telegraph Co.	225,000.00	350,000.00	20,000.00
Aurora Telephone Co.	1,250.00	1,000.00	
Belvedere-Hertford Telephone Co.	2,500.00	3,000.00	
Bertie Telephone Co.	2,000.00	2,850.00	
Bethlehem Telephone Co.	200.00	5,000.00	
Big Creek Telephone Co.	5,000.00	7,120.00	1,000.00
Boiling Springs Telephone Co.	1,050.00	250.00	
Bonlee Telephone Co.	2,500.00	4,000.00	3,500.00
Brown's Summit Telephone Co.	700.00	1,500.00	
Bryson City Telephone Co.	4,000.00	6,860.00	
Cabin and Beulaville Telephone Co.	1,200.00	2,590.00	
Camden Telephone Co.	2,000.00	2,220.00	2,000.00
Cane Creek Telephone Co.	1,500.00	2,961.00	
Cardenas Telephone Co.	3,650.00	3,650.00	275.00
Caroleen and Henrietta Telephone Co.	2,000.00	2,000.00	
Carolina Telephone and Telegraph Co.	350,000.00	398,900.00	
Chapel Hill Telephone Co.	4,000.00	6,500.00	
Cherryfield-Rosman Telephone Co.	200.00	1,000.00	
China Grove Telephone Co.	607.00	600.00	
Chowan and Roanoke Telephone Co.	4,000.00	4,975.00	2,500.00
Chowan Telephone Co.	1,500.00	1,850.00	500.00
Clayton Telephone Co.	3,500.00	3,950.00	250.00
Cliffside Telephone Co.	2,000.00	1,600.00	
Clio Telephone Co.	1,250.00	2,835.00	
Coleridge Telephone Co.	2,500.00	2,500.00	
Concord Telephone Co.	6,500.00	5,900.00	
Cooleemee Telephone Co.	1,500.00	2,500.00	
Cooperative Telephone Co.	3,000.00	6,200.00	
Currituck Telephone Co.	4,000.00	2,500.00	
Davidson Telephone Co.	180.00	275.00	130.00
Deep River Telephone Co.	240.00	240.00	
Dennis Telephone Co.	1,000.00	1,900.00	
Denton Telephone Co.	800.00	1,125.00	
East Bend Telephone Co.	500.00	767.00	
Ellenboro Telephone Co.	320.00	710.00	
Ether Rural Telephone Co.	1,000.00	2,325.00	
Fairmont-Silver Hill Telephone Co.	910.00	1,625.00	
Falling Creek Telephone Co.	1,000.00	1,875.00	
Farmers Mutual Telephone Co.	550.00	1,150.00	
Farmers Quickstep Telephone Co.	3,000.00	25,000.00	
Farmers Rural Telephone Co.	200.00	400.00	
Farmers Telephone Co.	500.00	781.25	
Forest City-Rutherfordton Rural Telephone Co.	500.00	780.00	
Forest City Telephone Co.	2,000.00	1,625.00	
Franklin Telephone and Electric Co.	2,500.00	15,000.00	1,141.31

COMPANIES

Number of Business Phones	Average Charge Per Month	Number of Residence Phones	Average Charge Per Month	Gross Earnings	Operating Expenses	Income from Operation	Miles of Poles	Miles of Wire
76	$ 2.50	146	$ 1.50	$ 9,049.62	$ 5,142.93	$ 3,906.69	55.00	180.00
‡		‡		77,571.00	62,887.00	14,684.00	400.72	5,626.52
3	1.25	15	1.00	240.14	234.20	5.94	14.00	38.00
30	2.00	52	1.35	1,197.11	1,130.55	66.56	5.00	38.00
1	1.50	23	1.50	430.00	365.00	65.00	12.00	12.00
110	1.75	135	1.25	4,473.96	3,330.08	1,143.88	50.00	85.00
1,940	2.68	2,130	2.12	104,870.43	85,572.16	19,298.27	166.00	1,481.00
50	3.00	40	2.00	2,048.52	1,819.73	228.79	50.00	75.00
5	1.50	52	1.00–1.50	504.90	436.93	67.97	75.00	160.00
17	1.00	73	1.00	1,080.00	700.00	380.00	90.00	100.00
		14					10.00	10.00
30	8⅓	326	.08⅓		356.00	*356.00	237.00	237.00
3		70		65.00	125.00	*60.00	28.00	51.00
50	2.00	100	1.25	2,100.00	1,500.00	600.00	35.00	120.00
9	.66⅔	45	.66⅔	400.00	400.00		25.00	35.00
50	1.25	100	1.12½	2,659.00	2,651.00	8.00	48.00	48.00
7	1.25	66	1.25	971.58	1,015.75	*44.17	71.00	75.00
10	1.50	60	1.50				30.00	110.00
		141	.17		284.00	*284.00	80.00	122.00
22	.53	125	1.00	1,495.06	865.94	629.12	60.00	81.00
20	1.00	125	1.00	1,663.34	1,347.03	316.31	30.00	115.00
1,990	2.00–2.50 & 3.00	3,169	1.00–1.50 & 2.00	167,817.42	109,224.90	58,592.52	411.00	1,771.00
53	2.00	125	1.50	3,372.87	2,000.00	1,372.87	5.00	110.00
1	2.00	5	1.25	95.00	125.00	*30.00	10.00	10.00
11	2.00	23	1.00	540.00	505.00	35.00	8.75	23.20
100	2.00	90	1.50	8,671.46	8,289.13	382.33	219.00	374.00
12	2.00–2.25	27	1.50	800.00	350.00	450.00	48.00	96.00
48	2.00–2.50	†83	1.50–2.00	3,824.42	3,070.74	753.68	40.00	150.00
10	1.50	143	1.00	1,502.00	580.84	921.16	31.00	95.00
		77	.50	335.00	250.00	85.00	69.00	105.00
10	1.00	100	.60	850.00	525.00	325.00	60.00	300.00
	1.65		1.10	12,465.28	9,861.14	2,604.14	58.00	500.00
20	1.65	77	1.13	978.45	1,254.98	*276.53	23.00	60.00
45	1.75	75	1.50	2,362.33	2,387.28	*24.95	48.00	69.00
		60	1.33⅓	1,891.57	1,290.16	601.41	39.00	195.00
5	.12	100	.12		180.00	*180.00	8.00	9.00
		24			72.00	*72.00	14.00	28.00
1		94			100.00	*100.00	55.00	120.00
20	1.00	45	.75	973.98	735.00	238.98	25.00	75.00
2		116					30.00	40.00
150	.25			377.00	377.00		7.05	15.00
15	.33⅓	82	.33⅓	350.00	350.00		45.00	50.00
		65			155.00	*155.00	75.00	75.00
2	2.00	15	2.00	438.15	330.95	107.20	23.00	50.00
7	1.50	13	1.50	476.71	374.54	102.17	19.00	52.00
20	.25	330	.25	1,100.00	1,027.50	72.50	120.00	140.00
							9.00	9.00
5	1.00	32	.90	400.00	425.00	*25.00	25.00	25.00
15	.50	40	.50	300.00	410.00	*110.00	20.00	23.00
40	1.00	100	1.00	1,629.24	1,077.43	551.81	40.00	90.00
76	1.80	83	1.35	2,964.30	2,703.33	260.97	75.00	350.00

Name of Company	Total Assessment	Capital Stock	Funded Debt
Fremont Telephone Co.	$ 3,000.00	$ 4,000.00	$ 750.00
Garner Telephone Co.	800.00	1,875.00	
Gaston Rural Telephone Co.	750.00	¶	
Gibsonville Telephone Co.	3,500.00	2,800.00	1,000.00
Gold Hill Telephone Co.	250.00	1,850.00	
Goodwill Telephone Co.	1,000.00	1,250.00	
Green River Telephone Co.	200.00	500.00	
Guilford Telephone Co.	2,000.00	3,540.00	
Hallsville Telephone Co.	500.00	1,225.00	
Hamby's Creek Telephone Co.	200.00	300.00	
Harmony Telephone Co.	600.00	1,500.00	
Harrisburg Telephone Co.	700.00	1,350.00	200.00
Hickory Electric Co.	10,000.00	12,000.00	
Hicks Telephone Co.	1,500.00	1,600.00	
Home Telephone and Telegraph Co.	350,000.00	480,000.00	
Horton Telephone Co.	6,000.00	6,000.00	3,000.00
Huntersville Telephone Co.	1,250.00	800.00	400.00
Hyde County Telephone Co.	5,000.00	9,500.00	
Independent Telephone Co.	300.00	900.00	
Inter-County Telephone Co.	200.00		
International Telephone Co.	4,500.00	2,000.00	3,000.00
Inter-State Telephone and Telegraph Co.	66,000.00	100,000.00	
Iredell Telephone Co.	25,000.00	20,150.00	16,227.60
Kernersville Telephone Co.	800.00	1,000.00	
Knotts Island Telephone Co.	800.00	1,500.00	
Lattimore Telephone Co.	400.00	800.00	
Laurel Telephone Co.	500.00	2,000.00	
Lee Telephone Co.	220.00	480.00	
Leicester Telephone Co.	1,000 00	1,450.00	
Lenoir Electric Co.	7,500.00	20,000.00	4,500.00
Lexington Telephone Co.	7,000.00	7,500.00	
Liberty Telephone Co.	1,500.00	1,975.00	
Lower Stone Telephone Co.	2,000.00	3,000.00	
Madison Telephone Co.	500.00	1,000.00	
Marion Telephone Co.	3,800.00	2,000.00	
Mebane-Ridgeville Telephone Co.	1,000.00	2,420.00	
Merchants Telephone Co.	1,400.00	1,550.00	600.00
Midway Telephone Co.	2,500.00	5,075.00	
Mocksville Telephone Co.	1,250.00	900.00	
Monroe Telephone Co.	15,000.00	15,000.00	
Mooresville Telephone Co.	7,900.00	6,000.00	4,694.79
Morehead City Telephone Co.	800.00	1,250.00	
Morris Telephone Co.	4,000.00	12,000.00	
Mount Airy Telephone Co.	10,000.00	24,000.00	
Mount Gilead Telephone and Electric Light Co.	2,500.00	3,000.00	
Muddy Creek Telephone Co.	300.00	610.00	
Nash Telephone Co.	1,500.00	2,750.00	
Newland Telephone Co.	900.00	2,600.00	
Norfolk and Carolina Telephone and Telegraph Co.	50,000.00	50,000.00	7,000.00
North Buncombe Telephone Co.	500.00	1,880.00	
Northern Granville Telephone Co.	300.00	1,035.00	
North State Telephone Co.	25,000.00	40,000.00	

PANIES—Continued.

Number of Business Phones	Average Charge Per Month	Number of Residence Phones	Average Charge Per Month	Gross Earnings	Operating Expenses	Income from Operation	Miles of Poles	Miles of Wire
44	$ 2.00	146	$ 1.25	$ 3,848.28	$ 2,040.54	$ 1,807.74	51.00	187.00
5	2.50	13	2.50	425.00	386.00	39.00	22.00	76.00
5	.50	43	.50	75.00	35.00	40.00	24.00	30.00
23	2.39	192	1.06	2,998.37	2,079.38	918.99	25.00	95.00
15	1.00	45	1.00	720.00	625.00	95.00	50.00	50.00
1	1.00	5	1.00	72.00	55.00	17.00	10.00	10.00
6	.50	112	.50	708.00	708.00	----------	40.00	122.00
6	1.25	22	1.25	315.60	306.33	9.27	26.00	26.00
----------	----------	24	----------	----------	72.00	*72.00	10.00	30.00
8	.50	23	.50	450.00	407.50	42.50	36.00	42.00
2	1.50	43	1.00	455.00	230.00	225.00	10.00	20.00
126	2.50	322	1.50	12,821.00	9,282.00	3,539.00	11.00	22.00
12	1.00	38	1.00	600.00	350.00	250.00	52.00	52.00
1,967	2.38	3,703	1.52	187,566.58	134,718.04	52,848.54	528.75	3,268.00
130	1.75–2.00	178	1.00–1.50	6,901.00	5,172.36	1,728.64	83.00	153.00
10	1.50	165	.90	1,400.00	1,200.00	200.00	20.18	40.16
26	2.35	59	1.62	1,719.16	1,560.00	159.16	60.00	130.00
‡15	----------	‡	----------	----------	----------	----------	2.00	8.00
----------	----------	----------	----------	----------	----------	----------	12.00	24.00
143	1.75	170	1.50	5,158.26	3,984.11	1,174.15	6.00	----------
699	2.67¼	796	2.32½	47,170.44	35,479.26	11,691.18	47.30	1,493.70
185	2.50	905	1.18	20,344.21	15,279.79	5,064.42	65.00	380.00
10	1.50	50	1.00	767.00	652.35	114.65	2.00	20.00
6	2.00	8	1.50	219.36	84.95	134.41	12.00	12.00
12	5.50	213	2.75	726.00	720.00	6.00	14.50	14.50
----------	----------	----------	----------	----------	----------	----------	30.00	30.00
----------	----------	26	.37½	----------	----------	----------	17.75	27.25
12	1.00	100	1.00	11.85	10.98	.87	37.00	37.00
99	2.20	174	1.50	6,664.00	5,359.00	1,305.00	11.00	24.00
131	2.25	302	1.25	7,200.00	5,700.00	1,500.00	31.00	529.00
17	2.00	70	1.25	1,600.00	1,000.00	600.00	35.00	35.00
7	2.00	10	1.00	1,144.00	572.00	572.00	63.00	63.00
8	1.50	5	1.50	100.00	75.00	25.00	19.00	19.00
65	1.50	125	1.00	3,058.29	2,408.29	650.00	27.00	85.00
25	.50	50	.50	475.00	400.00	75.00	100.00	100.00
41	2.00	18	1.50	1,800.00	1,575.00	225.00	23.00	35.00
2	----------	97	----------	400.00	495.00	*95.00	115.00	154.00
24	2.00	32	1.25	1,314.00	835.26	478.74	12.00	12.00
53	3.00	428	1.75	9,837.58	5,638.24	4,199.34	5.00	50.00
61	1.79	184	1.08	5,085.59	3,347.19	1,738.40	23.50	258.00
40	2.00	37	1.50	1,576.25	1,425.76	150.49	6.50	20.00
55	2.10	130	1.34	3,772.78	3,088.00	684.78	39.00	135.00
99	2.50	170	1.25	4,600.00	3,000.00	1,600.00	25.00	714.00
20	1.75	120	1.20	2,062.58	1,675.68	386.90	30.00	47.00
3	----------	57	----------	25.60	148.05	*122.45	18.00	22.00
8	3.50	15	3.00	900.00	700.00	200.00	40.00	80.00
14	1.50	46	1.00	758.00	600.00	158.00	32.00	42.00
249	2.94	543	1.48	32,535.55	15,706.45	16,829.10	89.80	757.40
12	1.00	14	.25	612.00	637.00	*25.00	27.00	41.00
----------	----------	19	----------	5.00	160.00	*155.00	26.00	52.00
305	2.00	915	1.35	27,587.87	21,971.05	5,616.82	57.00	2,188.00

Name of Company	Total Assessment	Capital Stock	Funded Debt
Northwestern Telephone and Telegraph Co.	$ 1,000.00	$ 2,100.00	$
Norwood Electric and Water Co.	2,500.00	2,500.00	
Onslow Telephone Co.	10,000.00	1,115.00	
Orange Telephone Co.	2,000.00	1,000.00	
Orinoco Telephone Co.	400.00		
Otter Creek Telephone Co.	300.00	660.00	
Paw Creek Telephone Co.	125.00	150.00	
Pender Telephone Co.	2,000.00	4,000.00	
Pfafftown Telephone Co.	800.00	3,294.00	
Piedmont Telephone and Telegraph Co.	100,000.00	200,000.00	
Pink Hill Telephone Co.	1,250.00	2,425.00	
Pinnacle Telephone Co.	200.00	200.00	
Pittsboro Telegraph and Telephone Co.	500.00	500.00	
Pittsylvania-Caswell Telephone Co.	600.00	1,410.00	
Pleasant Grove Telephone Co.	200.00	750.00	
Pleasant Hill Telephone Co.	700.00	445.00	160.00
Polk County Telephone Co.	1,680.00	2,850.00	
Prospect Telephone Co.	120.00	288.00	
Providence Telephone Co.	260.00	650.00	
Raleigh Telephone Co.	5,000.00	21,200.00	7,500.00
Randleman Telephone Co.	2,500.00	3,000.00	
Ritch Fork Telephone Co.	300.00	156.00	
Riverside Telephone Co.	1,650.00	1,650.00	
Roanoke Chowan Telephone Co.	4,500.00	4,570.00	
Rock Ridge Telephone Co.	500.00	2,080.00	
Rocky Creek Telephone Co.	400.00	1,700.00	
Roseboro and Fayetteville Telephone Co.	800.00	3,690.00	
Rose Hill Telephone Co.	3,000.00	6,560.00	
Rural Telephone Co.	4,500.00	6,300.00	
Rutherfordton Telephone Co.	6,000.00	10,000.00	
St. Paul Telephone Co.	3,500.00	500.00	
Saluda Telephone Co.	345.00	690.00	700.00
Sampson Telephone Co.	2,000.00	4,585.00	
S. J Telephone Co.	10,000.00	15,000.00	5,000.00
Seagrove Telephone Co.	600.00	20,000.00	
Seattle Telephone Co.	300.00	305.00	
Sedgefield Telephone Co.	100.00	100.00	
Selma Telephone Co.	600.00	1,205.00	
Severn Telephone Co.	1,500.00	2,250.00	
Sharon Rural Telephone Co.	500.00	250.00	
Shoals Telephone Co.	200.00	336.00	
Siler City Light and Telephone Co.	10,000.00	21,000.00	10,000.00
Siloam Telephone Co.	1,400.00	1,165.00	
Snow Camp Mutual Telephone Co.	2,000.00	2,000.00	
Southern Alamance Telephone Co.	1,000.00	1,650.00	
Southern Bell Telephone and Telegraph Co.	1,238,925.00	21,400,000.00	17,022,525.00
Southern Investment Co.	1,000.00	5,000.00	
Southeast Guilford Telephone Co.	3,000.00	5,635.00	
Southport and Little River Telephone Co.	500.00	1,300.00	1,200.00
Southside Telephone Co.	1,760.00	4,000.00	3,000.00
South Yadkin Telephone Co.	1,000.00	1,410.00	
Spring Creek Telephone Co.	1,000.00	2,130.00	

PANIES—Continued.

Number of Business Phones	Average Charge Per Month	Number of Residence Phones	Average Charge Per Month	Gross Earnings	Operating Expenses	Income from Operation	Miles of Poles	Miles of Wire
13	$ 2.00	14	$ 2.00	$ 800.93	$ 844.94	$ *44.01	26.00	82.00
25	1.75	131	1.25	2,128.85	1,727.89	400.96	40.00	90.00
45	2.25	140	1.50	7,079.52	2,378.87	4,700.65	153.00	572.00
							500.51	500.39
		25					8.00	18.00
4	1.00	26			75.00	*75.00	50.00	50.00
							15.00	15.00
32	1.75	75	1.50	2,098.05	1,652.88	445.17	68.00	76.00
6	.10	177	.10	343.26	389.30	*46.04	70.00	70.00
899	2.25	1,794	1.27½	67,170.04	48,748.01	18,422.03	273.00	2,559.00
				231.32	247.55	*16.23	19.00	62.00
		18		4.95	15.09	*10.14	10.00	10.00
				343.56	103.00	240.56	10.00	10.00
4	2.00	17	2.00	402.00	252.13	149.87	12.00	24.00
				75.00	75.00		8.00	24.00
		75	.35	262.50	180.00	82.50	5.00	39.00
22	2.50	75	1.50	3,249.27	3,284.31	*35.04	25.00	30.00
					60.00	*60.00	8.00	16.00
1	1.00	13	1.00	333.53	308.53	25.00	11.00	
180	2.25	195	1.10	5,400.00	4,500.00	900.00	18.00	6.50
50	1.75	75	1.00	1,906.08	1,377.41	528.67	20.00	50.00
		51					20.00	50.00
20	1.50	75	1.00	1,600.00	1,195.00	405.00	60.00	40.00
42	1.25	298	1.00	3,815.71	2,544.00	1,271.71	54.00	108.00
		40	1.50	720.00	480.00	240.00	27.50	31.50
6	1.25	30	1.25	48.00	170.00	*122.00	35.00	51.00
7	1.25	81	1.25	1,065.00	930.00	135.00	55.00	60.00
8	1-00-1.25	88	1.00	1,100.00	600.00	500.00	50.00	105.00
							104.00	210.00
105	1.25	260	1.00	3,600.00	3,300.00	300.00	60.00	95.00
22	2.50	53	1.50				14.20	64.00
10	2.00	30	1.50	850.00	850.00		4.00	30.00
7	1.50	75	1.25	1,150.00	650.00	500.00	81.00	138.00
106	1.98	195	1.25	5,926.80	4,200.00	1,726.80	32.00	314.00
		95		119.00	150.00	*31.00	65.00	65.00
			.50	700.00	782.50	*82.50	7.50	7.50
		6					4.50	4.50
		21	2.00	408.78	374.57	34.21	23.50	47.00
9	1.00	21	1.00	275.00	250.00	25.00	35.00	35.00
26	1.00	60	.75	180.00	120.00	60.00	80.20	80.18
		39		705.00	300.00	405.00	18.70	18.70
65	2.00	100	1.50	6,166.00	4,100.00	2,066.00	65.00	200.00
10	1.00	81	1.00	326.00	167.00	159.00	72.00	79.00
6	.20	148	.20	369.90	280.00	89.90	104.00	104.00
		72	.50	626.00	620.42	5.58	50.00	65.00
8,880	2.52	12,385	1.92	805,533.92	713,363.61	92,170.31	§1,702.40	§10,967.70
							8.00	8.00
10	.66⅔	158	.66⅔				155.34	362.00
							42.00	42.00
	2.50		1.00	2,000.00	2,000.00		90.00	18.00
14	.15	80	.15	217.00	217.00		54.00	72.00
14	1.00	18	1.00	537.58	555.79	*18.21	35.00	35.00

Name of Company	Total Assessment	Capital Stock	Funded Debt
Steel Creek Telephone Co.	$ 1,000.00	$ 1,080.00	$
Surry and Carroll Telephone Co.	1,250.00	650.00	
Teacheys Dell Telephone Co.	600.00	1,900.00	
Thomasville Telephone Co.	4,000.00	3,510.00	
Town Fork Telephone Co.	750.00	900.00	
Troy Telephone and Electric Co.	500.00	1,400.00	
Tulin Telephone Co.	950.00	1,200.00	
Tyrrell County Telephone Co.	2,000.00	5,000.00	
Unionville Telephone Co.	300.00		200.00
United Telephone Co.	3,000.00	5,500.00	500.00
Wadesboro Telephone Co.	7,000.00	8,000.00	1,500.00
Walkertown Telephone Co.	800.00	5,000.00	
Wallace Telephone Co.	3,000.00	3,625.00	
Warfax Telephone and Telegraph Co.	2,500.00	8,000.00	2,000.00
Washington and Hyde County Telephone Co.	10,000.00	10,000.00	
Watauga Electric Co.	2,000.00	5,000.00	
Waynesville Telephone Co.	5,000.00	10,000.00	
Williamston Telephone Co.	6,000.00	10,000.00	
Wingate Telephone Co.	2,000.00	3,000.00	
Yanceyville Telephone Co.	500.00	1,500.00	
Yadkin Telephone Co.	350.00	750.00	50.00
Totals	2,966,399.00	23,652,073.25	17,127,103.70

*Deficit. †22 private telephones. ‡Toll stations only. ¶None issued. §Miles in state

PANIES—Continued.

Number of Business Phones	Average Charge Per Month	Number of Residence Phones	Average Charge Per Month	Gross Earnings	Operating Expenses	Income from Operation	Miles of Poles	Miles of Wire
----	$----	65	$ 1.25	$ 900.00	$ 825.00	$ 75.00	40.00	90.00
----	----	81	----	----	----	----	73.00	73.00
----	----	30	1.00	300.00	250.00	50.00	15.36	32.36
85	2.00	140	1.35	6,727.58	4,596.04	2,131.54	22.00	496.00
4	.25	46	.25	75.00	75.00	----	23.00	23.00
10	1.50	12	1.00	320.00	300.00	20.00	14.00	48.00
----	----	67	.33⅓	268.00	268.00	----	21.00	45.00
25	1.50	75	1.25	1,585.00	1,360.00	225.00	100.00	135.00
----	.50	2	.50	----	200.00	*200.00	12.00	32.00
28	2.00–3.00	61	1.25–2.00	2,328.12	1,816.06	512.06	48.00	162.00
110	2.75	180	1.40	6,938.06	5,149.81	1,788.25	20.00	400.00
5	1.00	50	1.00	150.00	130.00	20.00	15.00	15.00
44	1.70	118	1.20	2,543.91	1,600.00	943.91	52.00	120.00
12	2.00	78	1.50	2,200.00	2,200.00	----	60.00	300.00
102	2.01	126	1.44	4,974.58	3,774.58	1.200.00	70.00	225.00
----	----	----	----	997.00	533.00	464.00	35.00	70.00
135	2.00	205	1.00	6,892.29	6,000.02	892.27	37.44	225.34
65	2.10	274	1.50	6,000.25	5,519.75	480.50	146.00	371.00
8	1.00	144	.50	950.00	636.36	313.64	50.00	300.00
----	----	14	1.50	690.97	596.32	94.65	31.00	70.00
----	----	25	1.50	460.00	245.00	215.00	15.00	15.00
21,176	----	39,196	----	1,809,090.35	1,450,645.52	358,444.83	10,848.95	46,891.40

STREET RAIL

Name of Company	Mileage		Capital Stock	Funded Debt
	Main Line	Sidings		
Asheville Power and Light Co.	18.00		$1,600,000.00	$ 1,100,000.00
Blue Ridge Interurban Railway Co.			500,000.00	
Carolina Power and Light Co.	11.45	2.24	5,282,800.00	2,582,000.00
Charlotte Rapid Transit Co.	2.00	¶	20,000.00	
Durham Traction Co.	8.71	.46	500,000.00	400,000.00
Laurel Park Street Railway Co.	2.50	.05	32,000.00	
New Bern-Ghent Street Railway Co.	3.57	.09	10,000.00	70,900.00
North Carolina Public Service Co.	17.80	.70	3,229,000.00	2,083,100.00
Piedmont Railway and Electric Co.	7.68	.72	400,000.00	367,000.00
Piedmont and Northern Railway Co.†	23.50	8.94	1,617,787.00	1,193,071.50
Salisbury-Spencer Railway Co.	9.40	.31	400,000.00	798,000.00
Southern Public Utilities Co.—Charlotte Branch	26.90	10.50	‡	‡
Southern Public Utilities Co.—Winston-Salem Br.	8.88	3.85	‡	‡
Tidewater Power Co.	20.94	2.28	1,195,900.00	623,000.00
Totals	161.33	30.14	14,787,487.00	9,217,071.50

*Deficit. †Mileage basis. ‡Not apportioned. ¶50 feet.

WAY COMPANIES

Gross Earnings from Operations	Operating Expenses	Income from Operation	Income from Other Sources	Income from All Sources	Number of Persons Carried	Passengers Carried Per Mile of Track
$ 445,359.21	$ 217,498.97	$ 227,860.24	$ 10,715.79	$ 238,576.03	5,358,128	297,674
652,941.00	406,498.87	246,442.13	57,966.74	304,408.87	2,254,593	164,689
4,750.53	10,950.00	*6,199.47		*6,199.47		
262,298.35	143,797.60	118,500.75	4,093.64	122,594.39	2,197,677	240,000
3,370.30	4,086.72	*716.42		*716.42	67,406	26,962
11,940.36	11,559.17	381.19		381.19	222,064	61,684
357,562.32	201,011.45	156,550.87		156,550.87	2,700,110	151,700
59,185.20	43,916.71	15,268.49	1,212.00	16,480.49	385,681	
178,710.45	109,674.74	69,035.71	2,248.82	71,284.53		
128,201.47	72,597.04	55,604.43		55,604.43	912,506	97,075
236,949.25	168,389.65	68,559.60		68,559.60	5,475,664	203,556
129,559.26	97,770.19	31,789.07		31,789.07	2,758,650	310,519
334,667.68	208,476.72	126,190.96	55,463.66	181,654.62	4,305,846	
2,805,495.38	1,696,227.83	1,109,267.55	131,700.65	1,240,968.20	26,638,325	1,553,859

RECAPITULATION OF EARNINGS AND EXPENSES

Name of Railroad	Operating Revenue	Operating Expenses	Net Operating Revenue	Operating Revenue Per Mile of Road	Operating Expenses Per Mile of Road
Atlantic Coast Line R. R.	$8,375,215.82	$6,082,712.01	$2,292,503.81	$8,085.35	$ 5,872.19
Norfolk Southern R. R.	3,380,926.06	2,594,113.63	786,812.43	4,306.14	3,304.01
Seaboard Air Line Ry.	5,843,226.36	3,684,717.49	2,158,508.87	9,480.37	5,978.29
Southern Railway	14,639,456.79	9,851,550.87	4,787,905.92	9,993.14	6,724.84
Asheville and Craggy Mountain Ry.	5,715.35	6,400.07	*684.72	1,287.24	1,441.46
Danville and Western Ry.†	33,923.60	20,657.28	13,266.32	4,147.14	2,525.34
Tallulah Falls Ry.	17,490.67	24,856.39	*7,365.72	1,206.25	1,714.24
Totals for above roads	32,295,954.65	22,265,007.74	10,030,946.91	8,219.03	5,666.25
MISCELLANEOUS ROADS—					
Aberdeen and Rockfish R. R.	80,693.44	63,783.58	16,909.86	1,355.28	1,071.27
Appalachian Ry.	4,170.28	10,242.22	*6,071.94	671.54	1,649.31
Asheville and East Tennessee R. R.	34,173.06	30,242.87	3,930.19	3,927.94	3,476.19
Atlantic and Carolina R. R.	1,224.76	2,386.15	*1,161.39	122.48	238.62
Atlantic and Western R. R.	45,918.67	32,850.65	13,068.02	1,913.27	1,368.77
Black Mountain Ry.	73,418.99	27,896.11	45,522.88	2,609.98	991.69
Bonlee and Western Ry.	10,173.21	9,229.09	944.12	924.84	839.01
Carolina R. R.	26,367.12	18,404.06	7,963.06	1,662.49	1,160.40
Carolina and Northwestern Ry.Co.	342,381.78	251,287.57	91,094.21	3,547.99	2,604.01
Carolina and Tenn. Southern Ry. ¶	11,629.09	3,150.63	8,478.46	836.63	226.66
Carolina and Yadkin River Ry.	71,268.57	104,221.72	*32,953.15	2,047.35	2,994.01
Caro., Atlantic and Western Ry.†	29,273.59	20,980.24	8,293.35	2,207.66	1,582.22
Carolina, Clinchfield and Ohio Ry.	963,887.11	510,251.66	453,635.45	8,209.58	4,345.90
Cliffside R. R.	12,382.47	11,694.20	688.27	4,127.49	3,898.06
Dover and Southbound R. R.	24,187.14	22,776.52	1,410.62	991.27	933.45
Durham and South Carolina R. R.	91,039.28	70,156.46	20,882.82	2,167.60	1,670.40
Durham and Southern Ry.	289,170.13	170,436.39	118,733.74	4,903.68	2,809.22
East Carolina Ry.	68,504.93	48,125.78	20,379.15	1,793.32	1,259.84
East Tenn. and Western N. C. R. R.†	16,731.89	9,355.18	7,376.71	5,261.60	2,941.88
Elkin and Alleghany Ry.	10,469.82	12,226.41	*1,756.59	697.99	815.10
Kinston Carolina R. R.	38,191.92	28,874.53	9,317.39	1,909.60	1,443.73
Laurinburg and Southern R. R.	61,928.96	39,510.49	22,418.47	3,440.49	2,195.02
Lawndale Ry.	15,816.39	15,332.47	483.92	1,380.14	1,337.91
Linville River Ry.	16,175.62	19,084.42	*2,908.80	1,347.97	1,590.37
Louisville and Nashville R. R. Co.	15,660.78	27,315.26	*11,654.48	1,186.42	2,069.34
Madison County Ry.	8,559.38	14,974.92	*6,415.54	855.94	1,497.49
Maxton, Alma and Southbound R.R.	24,866.29	18,633.94	6,232.35	1,641.34	1,229.96
Mount Airy and Eastern Ry.†	2,773.50	2,205.00	568.50	554.70	441.00
New Hanover Transit Co.	2,151.35	2,651.38	*500.03	614.66	757.50
Norfolk and Western Ry.	568,191.76	501,912.51	66,279.25	6,842.39	6,044.23
Northampton and Hertford Ry.	14,438.31	11,237.41	3,200.90	1,604.26	1,248.60
Raleigh and Charleston R. R.	26,702.81	23,865.43	2,837.38	1,286.26	1,149.53
Randolph and Cumberland Ry.	18,360.24	13,233.90	5,126.34	816.01	588.17
Red Springs and Bowmore R. R.	1,500.00	1,500.00		150.00	150.00
Roanoke Ry.	45,698.89	20,426.16	25,272.73	8,102.64	3,621.65
Roanoke River Ry.	10,637.45	10,033.46	603.99	967.04	912.13
Rockingham R. R.	27,815.61	26,559.80	1,255.81	1,299.80	1,241.11
Smoky Mountain Ry.	21,829.41	23,251.78	*1,422.37	2,273.89	2,422.06
Snowbird Valley Ry.‡	6,025.37	5,926.15	99.22	321.69	316.39
Swannanoa R. R.	5,132.50	6,235.68	*1,103.18	1,283.12	1,558.92

NORTH CAROLINA—Interstate and Intrastate

Total Freight Revenue	Total Passenger Service Train Revenue	Freight Revenue Per Mile of Road	Passenger Service Train Revenue Per Mile of Road	Revenue from Other Sources	Average Receipts Per Passenger Per Mile			Passenger Service Train Revenue Per Train Mile		
					Dolls.	*Cts.*	*Mills.*	*Dolls.*	*Cts.*	*Mills.*
$5,979,513.32	$2,270,107.66	$ 5,772.56	$ 2,191.54	$125,594.84		02	2.33	1	08	
2,257,370.61	1,033,634.36	2,875.12	1,316.49	89,921.09		01	9.04		71	
4,397,681.55	1,319,192.37	7,135.00	2,140.00	126,352.44		02	1.62		87	
9,948,679.94	4,445,283.40	6,791.14	3,034.43	245,493.45		02	1.84	1	29	
5,715.35		1,287.24								
25,769.29	7,844.29	3,150.28	958.96	310.02		02	7.39			
8,457.01	7,515.15	583.24	518.29	1,518.51		02	8.73		37	
22,623,187.07	9,083,577.23	5,757.40	2,311.69	589,190.35						
59,891.97	19,177.58	1,005.91	322.09	1,623.89		02	7.53			
2,766.25	1,161.70	445.45	187.07	242.33		06	2.00			
1,696.75	32,266.84	195.03	3,708.83	209.47		01	5.40			
537.33	430.77	53.73	43.07	256.66						
38,521.43	6,159.89	1,605.06	256.66	1,237.35		02	5.00			
60,770.94	12,429.45	2,160.36	441.86	218.60		03	3.40			
8,412.36	1,312.33	764.76	119.30	448.52		03	2.00			
20,524.43	5,739.42	1,294.10	361.88	103.27		03	2.70			
245,909.45	85,212.44	2,548.00	883.00	11,259.89		02	6.27		65	
9,300.76	897.77	669.12	64.59	1,430.56		02	4.88			
59,667.87	9,798.70	1,714.10	281.49	1,802.00						
20,486.70	6,802.38	1,545.00	513.00	1,984.51		02	4.14		37	
874,835.56	84,355.84	7,451.12	718.47	4,695.71		02	1.26		64	
11,354.81	1,027.66	3,784.94	342.55			03				
18,111.49	6,075.65	742.25	249.00							
87,127.58	3,911.70	2,074.46	93.13			03	1.00			
249,661.84	39,508.29	4,233.71	669.97			29	1.44		41	
53,841.87	14,319.77	1,409.47	374.84	343.29						
12,567.14	3,897.63	3,951.93	1,225.67	267.12		02	7.34			
7,509.65	2,344.95	500.64	156.33	615.22						
31,064.04	7,032.28	1,553.20	351.61	95.60		02	9.40			
59,290.05	2,638.91	3,293.89	146.60							
13,527.67	2,288.72	1,180.43	199.71							
9,936.60	5,906.38	828.05	492.19	332.64		03	4.99			
6,990.48	6,681.94	529.58	608.88	1,988.36		02	8.18		37	
8,430.63	128.75	843.06	12.87							
18,445.54	4,468.01	1,217.53	294.92	1,952.74		02	9.676			
2,290.45	259.95	458.09	51.99	223.10		01	7.70			
66.30	1,291.31	18.90	369.45	793.74		10				
439,702.07	115,545.50	4,855.00	1,391.00	12,944.19		02	2.91		77	
12,439.48	1,998.83	1,382.16	222.09							
17,366.97	9,335.84	836.54	449.70			03	4.11			
13,503.57	3,320.54	600.15	147.57	1,536.13						
1,500.00		150.00								
45,698.89		8,102.64								
8,755.65	1,881.80	795.96	171.07			04	7.00			
26,174.88	1,371.23	1,223.12	64.08	269.50		29	9.50			
21,354.13	475.28	2,224.39	49.50			03	6.00			
6,025.37		321.69								
5,132.50		1,283.12								

RECAPITULATION OF EARNINGS AND EXPENSES

Name of Railroad	Operating Revenue	Operating Expenses	Net Operating Revenue	Tpera-ting Revenue Per Mile of Road	Opera-ting Expenses Per Mile of Road
MISCELLANEOUS ROADS—*Continued.*					
Tennessee and North Carolina R.R.†	$ 55,676.52	$ 28,717.56	$ 26,958.96	$3,093.14	$1,595.42
Virginia and Carolina Southern R.R.	103,266.27	61,618.69	41,647.58	1,884.92	1,125.45
Virginia-Carolina Ry.†	103,791.65	61,343.02	42,448.63	2,550.79	1,507.57
Warrenton R. R.	18,158.57	10,224.87	7,933.70	6,052.86	3,408.29
Washington and Vandemere R. R.	38,471.18	47,029.05	*8.557.87	933.09	1,140.65
Watauga and Yadkin River R.R.	22,652.31	45,439.44	*22,787.13	984.86	1,975.63
Wellington and Powellsville R. R.	51,592.04	49,567.45	2,024.59	2,345.09	2,253.07
Wilmington, Brunswick and So. R.R.	29,555.78	31,927.28	*2,371.50	978.66	1,057.19
Winston-Salem Southbound Ry.	461,089.43	302,498.78	158,590.65	4,932.49	3,235.97
Totals—miscellaneous roads	4,023,775.62	2,880,828.32	1,142,947.30	3,133.24	2,243.25
Totals—all roads	36,319,730.27	25,145,836.06	11,173,894.21	6,966.30	4,823.09

*Deficit. †Mileage basis. ‡For three months. ¶For four months.

NORTH CAROLINA—Interstate and Intrastate—Continued.

Total Freight Revenue	Total Passenger Service Train Revenue	Freight Revenue Per Mile of Road	Passenger Service Train Revenue Per Mile of Road	Revenue from Other Sources	Average Receipts Per Passenger Per Mile			Passenger Service Train Revenue Per Train Mile		
					Dolls.	*Cts.*	*Mills.*	*Dolls.*	*Cts.*	*Mills.*
$ 44,465.04	$ 9,794.52	$ 2,470.28	$ 544.14	$ 1,416.96	-------	01	3.00	-------	----	-------
77,429.11	20,618.82	1,414.22	376.77	5,218.34	-------	02	6.00	-------	----	-------
14,615.30	3,518.59	4,871.77	1,172.86	24.68	-------	07	-------	-------	----	-------
24,114.21	14,216.75	584.87	344.81	140.22	-------	02	4.24	-------	----	-------
15,924.63	6,444.67	692.37	280.20	283.01	-------	02	8.40	-------	----	-------
38,824.85	9,799.37	1,764.76	445.43	2,967.82	-------	03	-------	-------	----	-------
17,404.81	12,150.97	576.20	402.30	----------	-------	02	4.20	-------	----	-------
389,709.64	66,519.26	4,169.00	712.00	4,860.53	-------	02	3.27	-------	51	-------
83,712.75	19,835.15	2,057.33	487.47	243.75	-------	03	.07	-------	----	-------
3,297,391.79	664,354.13	2,567.62	517.32	62,029.70	-------	----	-------	-------	----	-------
25,920,578.86	9,747,931.36	4,971.69	1,869.66	651,220.05	-------	----	-------	-------	----	-------

COST OF ROAD, CAPITAL STOCK.

Name of Railroad	Cost of Road	Capital Stock
Atlantic Coast Line Railroad*	$ 39,926,569.07	$ 15,475,478.70
Norfolk Southern R. R.*	24,410,585.31	13,738,338.20
Atlantic and North Carolina R. R.	2,122,200.00	1,797,200.00
Seaboard Air Line Ry.*	33,640,549.14	12,271,632.60
Southern Railway (owned lines)*	52,266,281.37	25,387,429.60
Southern Railway (leased and otherwise operated lines)—		
Asheville and Craggy Mountain Ry.	27,794.90	24,200.00
Asheville Southern Ry.	53,782.25	60,000.00
Atlanta and Charlotte Air Line Ry.*	1,181,750.24	279,029.16
Atlanta and Danville Ry.*	609,745.42	173,323.75
Atlantic and Yadkin Ry.	2,500,000.00	1,000,000.00
Carolina and Tennessee Southern Ry.	715,837.87	60,000.00
Danville and Western Ry.*	202,180.39	36,327.05
High Point, Randleman, Asheboro and Southern R. R.	651,900.00	249,900.00
North Carolina R. R.	4,975,627.53	4,000,000.00
North Carolina Midland R. R.	1,725,000.00	924,000.00
North and South Carolina R. R.	112,211.08	50,000.00
Southern Railway—Carolina Division*	2,297,528.27	617,539.71
State University R. R.	31,300.00	31,300.00
Tallulah Falls Ry.*	420,218.85	80,837.50
Yadkin R. R.	1,240,000.00	625,000.00
Totals—leased, etc., lines	16,744,876.80	8,211,457.17
Totals—Southern Railway	69,011,158.17	33,598,886.77
Totals—A. C. L., S. A. L., N. S., and Southern	169,111,061.69	76,881,536.27
MISCELLANEOUS RAILROADS—		
Aberdeen and Rockfish R. R.	445,270.95	208,800.00
Appalachian Ry.	136,731.24	100,000.00
Asheville and East Tennessee R. R.	115,804.71	70,000.00
Atlantic and Carolina R. R.	69,230.00	10,000.00
Atlantic and Western R. R.	585,524.29	332,000.00
Black Mountain Ry.	412,443.30	50,000.00
Bonlee and Western Ry.	66,749.47	61,700.00
Carolina R. R.	90,349.95	35,000.00
Carolina and Northwestern Ry.*	2,712,661.55	986,228.10
Carolina and Tennessee Southern Ry.†	4,265.71	
Carolina and Yadkin River Ry.¶		40,000.00
Carolina, Atlantic and Western Ry.*	463,025.57	115,106.40
Carolina, Clinchfield and Ohio Ry.*	26,912,133.15	17,183,188.32
Cliffside R. R.	43,041.35	16,000.00
Dover and Southbound R. R.	80,000.00	100,000.00
Durham and South Carolina R. R.	895,886.35	500,000.00
Durham and Southern Ry.	1,489,615.03	1,350,000.00
East Carolina Ry.	281,413.82	55,500.00
East Tennessee and Western North Carolina R. R.*	89,092.92	44,112.96
Elkin and Alleghany Ry.	1,010,765.43	476,300.00
Kinston-Carolina R. R.	39,920.05	13,700.00
Laurinburg and Southern R. R.	190,532.58	50,000.00
Lawndale Ry.	78,182.25	60,000.00
Linville River Ry.	81,012.26	60,000.00
Louisville and Nashville R. R.	743,104.03	217,562.40
Madison County Ry.	225,000.00	50,000.00

FUNDED DEBT, Etc.—North Carolina

Funded Debt	Capital Stock Per Mile	Funded Debt Per Mile	Assessed Valuation	Assessed Valuation Per Mile	Taxes Paid
$ 30,722,751.40	$ 14,919.00	$ 29,618.00	$ 34,645,345.00	$ 36,394.45	$ 413,157.83
14,855,435.60	20,329.00	21,982.00	7,227,255.00	10,500.00	92,493.55
325,000.00	18,917.00	3,421.00	1,479,055.00	15,569.00	Inc. in Nor.-So.
22,512,318.60	19,988.00	36,668.00	20,125,000.00	32,997.75	244,845.56
33,097,730.10	42,640.00	55,590.00	25,907,719.00	43,905.44	620,061.60
----------	10,708.00	----------	10,000.00	4,424.77	280.65
----------	27,522.93	----------	10,000.00	4,649.84	
902,721.08	6,462.00	20,906.00	195,340.00	50,829.82	Included in
433,298.30	7,825.00	19,562.00	2,219,534.00	9,978.81	Southern
1,500,000.00	6,208.00	9,312.00	1,975,806.00	12,265.96	Ry.
693,000.00	2,305.00	26,623.00	41,700.00	3,000.00	
103,679.05	4,440.96	12,674.70	65,440.00	8,000.00	----------
402,000.00	9,325.00	15,000.00	367,445.00	13,720.80	Inc.in So. Ry.
----------	17,892.00	----------	15,636,703.00	70,056.91	520.00
801,000.00	17,265.00	14,966.00	1,207,437.00	22,560.48	Inc. in So. Ry.
----------	11,235.00	----------	12,282.00	3,292.76	Included in
1,680,262.77	5,833.00	15,871.00	1,657,536.00	11,229.00	Southern
----------	3,068.00	----------	33,391.00	3,293.00	Ry.
381,727.00	5,575.00	26,326.00	108,333.00	7,471.24	1,748.50
615,000.00	15,244.00	15,000.00	270,026.00	6,586.00	Inc. in So. Ry.
7,512,688.20	----------	----------	23,810,973.00	----------	2,549.15
40,610,418.30	----------	----------	49,718,692.00	----------	622,610.75
109,025,923.90	----------	----------	113,195,347.00	----------	1,373,107.69
177,000.00	3,506.88	3,000.00	213,920.00	3,625.76	2,580.00
77,259.95	16,103.06	12,441.21	21,735.00	3,500.00	237.82
35,000.00	11,041.01	5,520.50	31,700.00	5,000.00	482.95
55,000.00	1,000.00	5,500.00	----------	----------	----------
332,000.00	13,833.33	13,833.33	84,000.00	3,500.00	1,029.14
20,500.00	1,777.46	728.76	98,638.00	4,217.01	2,509.45
----------	5,609.09	----------	33,000.00	3,000.00	349.43
42,694.40	2,551.02	3,111.83	45,500.00	3,500.00	485.03
1,485,322.20	11,297.00	17,014.00	873,000.00	10,000.00	9,993.89
----------	----------	----------	----------	----------	163.62
1,256,600.00	1,149.09	36,098.82	175,000.00	5,027.29	1,200.00
358,879.68	9,855.00	30,726.00	66,720.00	6,000.00	422.96
11,722,331.81	146,352.00	99,841.00	2,798,736.00	24,000.00	39,099.72
----------	5,333.33	----------	12,800.00	4,266.66	177.25
----------	4,098.36	----------	61,000.00	2,500.00	----------
300,000.00	11,904.00	7,142.00	149,520.00	4,000.00	2,221.16
----------	23,738.00	----------	1,251,140.00	22,000.00	14,724.99
300,000.00	1,453.00	7,853.00	110,000.00	2,997.30	1,214.08
43,947.60	13,872.00	13,820.00	31,800.00	10,000.00	443.38
400,000.00	31,753.33	26,666.67	52,500.00	3,500.00	339.50
9,000.00	685.00	450.00	55,000.00	2,391.30	766.98
119,000.00	2,777.77	6,611.11	144,000.00	8,000.00	2,083.97
----------	6,622.51	----------	20,000.00	2,207.50	274.68
----------	5,000.00	----------	24,000.00	2,000.00	388.87
526,468.80	16,482.00	39,884.00	79,260.00	6,022.79	1,299.97
100,000.00	5,000.00	10,000.00	35,000.00	3,500.00	138.33

COST OF ROAD, CAPITAL STOCK, FUNDED

Name of Railroad	Cost of Road	Capital Stock
MISCELLANEOUS RAILROADS—*Continued.*		
Maxton, Alma and Southbound R. R.	$ 144,408.49	$ 75,100.00
Mount Airy and Eastern Ry.*	11,023.65	2,597.40
New Hanover Transit Co.	6,400.00	17,500.00
Norfolk and Western Ry.*	11,397,836.19	5,834,205.03
Northampton and Hertford Ry.¶		45,000.00
Raleigh and Charleston R. R.*	534,533.05	277,363.98
Randolph and Cumberland Ry.	1,228,336.60	1,000,000.00
Red Springs and Bowmore R. R.‡	21,000.00	
Roanoke Ry.	130,441.18	50,000.00
Roanoke River Ry.	174,863.57	90,000.00
Rockingham R. R.	319,578.82	72,000.00
Smoky Mountain Ry.	54,106.07	50,000.00
Snowbird Valley Ry.	150,000.00	75,000.00
Swannanoa R. R.	20,000.00	12,000.00
Tennessee and North Carolina R. R.*	73,736.72	59,523.80
Pigeon River Ry.	366,491.89	200,000.00
Virginia and Carolina Southern R. R.	684,490.62	141,000.00
Virginia-Carolina Ry.*	1,024,057.84	257,205.96
Warrenton R. R.	18,513.85	13,200.00
Washington and Vandemere R. R.	845,462.58	125,000.00
Watauga and Yadkin River R. R.	733,913.98	3,500,000.00
Wellington and Powellsville R. R.	185,561.74	*90,000.00
Wilmington, Brunswick and Southern Ry.	364,915.03	165,000.00
Winston-Salem Southbound Ry.	5,598,557.73	125,000.00
Totals—miscellaneous roads	61,349,985.56	34,461,894.35
Totals—all roads	230,461,047.25	111,343,430.62

NOTE: Revised forms of Interstate Commerce Commission do not require separate reports by states for cost of road, and figures given are based on mileage proportion for entire system of Interstate roads.

*Mileage basis.

†For four months see Southern Ry., leased lines.

‡Lumber road.

¶Report incomplete.

DEBT, ETC.—Statd of North Carolina—Continued.

Funded Debt	Capital Stock Per Mile	Funded Debt Per Mile	Assessed Valuation	Assessed Valuation Per Mile	Taxes Paid
$	$ 4,957.07	$	$ 37,875.00	$ 2,500.00	$ 340.05
	519.48		10,000.00	2,000.00	
	5,000.00		5,450.00	1,614.28	58.87
4,797,890.29	64,731.00	53,233.00	2,227,995.00	24,802.35	24,241.11
32,000.00	5,000.00	3,555.55	20,000.00	2,222.22	205.61
265,541.16	13,360.50	12,791.00	130,000.00	6,262.52	1,557.30
139,500.00	80,000.00	11,160.00	50,000.00	2,222.22	
			15,000.00	1,363.63	197.89
	8,865.25		19,740.00	3,500.00	56.40
100,000.00	8,181.81	9,090.90	38,500.00	3,850.00	107.90
250,000.00	3,364.48	11,682.24	74,900.00	3,500.00	1,059.02
50,000.00	5,208.33	5,208.33	24,000.00	2,500.00	381.83
19,000.00	4,004.27	1,014.42	17,500.00	1,250.00	258.42
	3,000.00		12,000.00	3,000.00	147.13
28,571.42	29,761.90	14,285.71	72,000.00	4,000.00	245.67
180,000.00	12,500.00	11,250.00			Incl.in T.& N.C.
524,000.00	2,575.71	9,571.14	218,625.00	3,993.15	2,103.16
700,161.78	6,321.11	17,207.22	244,110.00	6,000.74	
	4,400.00		18,000.00	6,000.00	187.08
720,000.00	3,031.77	17,463.01	90,000.00	2,250.00	1,109.40
682,929.61	152,173.91	29,692.59	102,760.00	4,000.00	1,254.96
180,000.00	4,090.91		55,000.00	2,500.00	848.98
	5,500.00	6,000.00	80,534.00	2,640.46	954.34
5,000,000.00	1,358.00	54,342.00	2,104,800.00	24,000.00	21,840.62
31,030,598.70			12,136,758.00		139,680.91
140,056,522.60			125,332,105.00		1,512,788.60

BANK STATEMENTS

DEPARTMENT

OF THE

NORTH CAROLINA CORPORATION COMMISSION

EDWARD L. TRAVIS, Chairman.
WILLIAM T. LEE, Commissioner.
GEORGE P. PELL, Commissioner.

A. J. MAXWELL. Clerk.

S. A. HUBBARD, Bank Examiner.
H. D. BATEMAN, Assistant Bank Examiner.
JOHN G. NICHOLS, Assistant Bank Examiner.

REPORTS

OF THE CONDITION

OF THE

State, Private and Savings Banks

AT THE CLOSE OF

BUSINESS ON

November 10, 1915

AS APPEARS FROM THE REPORTS FILED IN THE OFFICE OF THE COMMISSION

RALEIGH
EDWARDS & BROUGHTON PRINTING CO.
STATE PRINTERS
1916

STATE, PRIVATE AND SAVINGS BANKS.

PAGE TRUST COMPANY, ABERDEEN.

J. R. PAGE, President. FRANK PAGE, Treasurer.

RESOURCES.		LIABILITIES.	
Loans and discounts	$409,198.80	Capital stock	$ 50,000.00
Overdrafts	6,000.00	Surplus fund	15,000.00
United States bonds		Undivided profits	478.12
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premiums on bonds		Bills payable	30,000.00
Banking house, furniture and fixtures	7,528.65	Deposits subject to check	400,725.85
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	62,335.01	Savings deposits	
Cash items	2,499.54	Due to banks and bankers	
Gold coin	1,740.00	Cashier's checks outstanding	1,449.36
Silver coin, including all minor coin currency	1,185.33		
National bank notes and other U. S. notes	7,166.00		
Total	497,653.33	Total	497,653.33

BANK OF AHOSKIE, AHOSKIE.

C. C. HOGGARD, President. W. L. CURTIS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$107,751.39	Capital stock	$ 14,850.00
Overdrafts	60.91	Surplus fund	
United States bonds		Undivided profits	19,304.51
North Carolina State bonds	1,000.00	Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premiums on bonds	20.00	Bills payable	5,000.00
Banking house, furniture and fixtures	3,420.31	Deposits subject to check	52,198.29
All other real estate owned	167.50	Demand certificates of deposit	
Demand loans		Time certificates of deposit	36,449.62
Due from banks and bankers	23,815.41	Savings deposits	12,318.02
Cash items	91.28	Due to banks and bankers	
Gold coin	562.00	Cashier's checks outstanding	616.08
Silver coin, including all minor coin currency	1,042.91	Certified checks	22.19
National bank notes and other U. S. notes	2,827.00		
Total	140,758.71	Total	140,758.71

FARMERS ATLANTIC BANK, AHOSKIE.

C. G. Powell, President. D. P. Boyette, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 57,794.96	Capital stock	$ 10,000.00
Overdrafts	359.92	Surplus fund	
United States bonds		Undivided profits	901.44
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	7,500.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,935.07	Deposits subject to check	33,842.22
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	16,466.67
Due from banks and bankers	6,718.25	Savings deposits	
Cash items	9.46	Due to banks and bankers	
Gold coin	277.50	Cashier's checks outstanding	141.95
Silver coin, including all minor coin currency	471.52	Certified checks	18.40
National bank notes and other U. S. notes	1,304.00		
Total	68,870.68	Total	68,870.68

STANLY COUNTY LOAN AND TRUST COMPANY, ALBEMARLE.

A. C. Heath, President. A. P. Harris, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$140,874.53	Capital stock	$ 25,000.00
Overdrafts	2,261.11	Surplus fund	9,000.00
United States bonds		Undivided profits	3,483.38
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	4,000.00
Premiums on bonds		Bills payable	
Banking house, furniture and fixtures	18,430.39	Deposits subject to check	57,502.90
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	72,112.27
Due from banks and bankers	15,730.09	Savings deposits	8,459.32
Cash items	1,266.32	Due to banks and bankers	264.26
Gold coin	1,717.50	Cashier's checks outstanding	4,809.68
Silver coin, including all minor coin currency	1,680.87		
National bank notes and other U. S. notes	2,671.00		
Total	184,631.81	Total	184,631.81

MERCHANTS AND MANUFACTURERS BANK, ANDREWS.

W. P. Walker, President. J. W. Walker, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$107,947.31	Capital stock	$ 10,000.00
Overdrafts	12.23	Surplus fund	6,500.00
United States bonds		Undivided profits	4,284.28
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,000.00	Deposits subject to check	60,648.68
All other real estate owned		Demand certificates of deposit	92,713.80
Demand loans		Time certificates of deposit	
Due from banks and bankers	57,477.03	Savings deposits	
Cash items	2,776.26	Due to banks and bankers	
Gold coin	592.50	Cashier's checks outstanding	1,273.10
Silver coin, including all minor coin currency	852.81	Certified checks	2,195.28
National bank notes and other U. S. notes	5,957.00		
Total	177,615.14	Total	177,615.14

BANK OF ANSON, ANSONVILLE.

L. L. Little, President. M. R. Smith, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 12,328.88	Capital stock	$ 10,600.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	1,246.58
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premiums on bonds		Bills payable	
Banking house, furniture and fixtures	3,825.00	Deposits subject to check	23,125.18
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	19,623.79	Savings deposits	4,092.82
Cash items		Due to banks and bankers	
Gold coin	665.00	Cashier's checks outstanding	170.81
Silver coin, including all minor coin currency	400.72		
National bank notes and other U. S. notes	2,392.00		
Total	39,235.39	Total	39,235.39

MERCHANTS AND FARMERS BANK, APEX.

A. B. Hunter, President. J. R. Cunningham, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$100,375.98	Capital stock	$ 15,000.00
Overdrafts	3,151.46	Surplus Fund	1,000.00
United States bonds		Undivided profits	473.17
North Carolina State bonds		Dividends unpaid	18.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	10,500.00
Premium on bonds		Bills payable	32,000.00
Banking house, furniture and fixtures	8,768.69	Deposits subject to check	36,040.41
All other real estate owned		Demand certificates of deposit	
Demand loans	5,700.00	Time certificates of deposit	51,934.12
Due from banks and bankers	11,188.18	Savings deposits	
Cash items	6,430.34	Due to banks and bankers	
Gold coin	60.00	Cashier's checks outstanding	235.65
Silver coin, including all minor coin currency	742.70		
National bank notes and other U. S. notes	10,784.00		
Total	147,201.35	Total	147,201.35

PEOPLES BANK, APEX.

C. B. Wilkerson, President. J. L. Crowder, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 35,256.75	Capital stock	$ 10,000.00
Overdrafts	218.93	Surplus fund	1,000.00
United States bonds		Undivided profits	1,411.43
North Carolina State bonds	5,000.00	Dividends unpaid	6.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds	120.00	Bills payable	
Banking house, furniture and fixtures	6,852.02	Deposits subject to check	21,488.97
All other real estate owned		Demand certificates of deposit	
Demand loans	15,000.00	Time certificates of deposit	44,679.71
Due from banks and bankers	12,063.51	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	100.00	Cashier's checks outstanding	102.72
Silver coin, including all minor coin currency	77.62		
National bank notes and other U. S. notes	4,000.00		
Total	78,688.83	Total	78,688.83

BANK OF RANDOLPH, ASHEBORO.

D. B. McCrary, President. W. J. Armfield, Jr., Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$201,304.03	Capital stock	$ 21,400.00
Overdrafts	621.66	Surplus fund	25,000.00
Asheboro school bonds	8,000.00	Undivided profits	24,521.36
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premiums on bonds		Bills payable	
Banking house, furniture and fixtures	5,000.00	Deposits subject to check	225,626.80
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	63,582.94	Savings deposits	
Cash items	2,216.63	Due to banks and bankers	
Gold coin	5,642.50	Cashier's checks outstanding	977.84
Silver coin, including all minor coin currency	4,814.24		
National bank notes and other U. S. notes	6,302.00		
Revenue stamps	42.00		
Total	297,526.00	Total	297,526.00

BATTERY PARK BANK, ASHEVILLE.

T. C. Coxe, President. C. Rankin, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 1,476,217.30	Capital stock	$ 100,000.00
Overdrafts	1,813.58	Surplus fund	100,000.00
United States bonds		Undivided profits	84,334.89
North Carolina State bonds	150,000.00	Dividends unpaid	
All other stocks, bonds and mortgages	17,500.00	Notes and bills rediscounted	
Premiums on bonds		Bills payable	
Banking house, furniture and fixtures	27,751.00	Deposits subject to check	1,075,841.89
All other real estate owned	2,250.00	Demand certificates of deposit	668,768.70
Demand loans	27,375.05	Time certificates of deposit	
Due from banks and bankers	309,226.89	Savings deposits	
Cash items	30,567.64	Due to banks and bankers	61,121.21
Gold coin	18,810.00	Cashier's checks outstanding	7,263.25
Silver coin, including all minor coin currency	9,238.88	Certified checks	262.40
		Interest reserve	8,000.00
National bank notes and other U. S. notes	34,842.00		
Total	2,105,592.34	Total	2,105,592.34

CENTRAL BANK AND TRUST COMPANY, ASHEVILLE.

C. W. Brown, President. W. B. Davis, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$530,746.20	Capital stock	$ 50,000.00
Overdrafts	266.74	Surplus fund	5,000.00
United States bonds		Undivided profits	23,916.04
North Carolina State bonds		Dividends unpaid	15.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	5,000.00	Deposits subject to check	337,681.17
All other real estate owned		Demand certificates of deposit	138,724.12
Demand loans	40,961.37	Time certificates of deposit	
Due from banks and bankers	155,278.76	Savings deposits	106,772.91
Cash items	6,505.19	Due to banks and bankers	98,689.44
Gold coin	662.50	Cashier's checks outstanding	5,452.77
Silver coin, including all minor coin currency	3,562.19	Certified checks	1,239.50
National bank notes and other U. S. notes	24,508.00		
Total	767,490.95	Total	767,490.95

CITIZENS BANK, ASHEVILLE.

EDWIN L. RAY, President. JOHN A. CAMPBELL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$425,063.68	Capital stock	$ 50,000.00
Overdrafts	18,158.68	Surplus fund	20,000.00
United States bonds		Undivided profits	14,311.88
North Carolina State bonds	10,000.00	Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premiums on bonds		Bills payable	70,000.00
Banking house, furniture and fixtures	5,000.00	Deposits subject to check	247,928.33
All other real estate owned		Demand certificates of deposit	119,920.53
Demand loans	61,507.91	Time certificates of deposit	
Due from banks and bankers	39,913.94	Savings deposits	51,989.34
Cash items	8,608.43	Due to banks and bankers	
Gold coin	407.50	Cashier's checks outstanding	2,529.58
Silver coin, including all minor coin currency	1,775.52		
National bank notes and other U. S. notes	6,244.00		
Total	576,679.66	Total	576,679.66

SOUTHERN STATE BANK, ASHEVILLE.

L. B. ROGERS, President. R. E. CURRENCE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 52,693.41	Capital stock	$ 25,000.00
Overdrafts	50.33	Surplus fund	
United States bonds		Undivided profits	1,612.42
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	13,000.00
Banking house, furniture and fixtures	2,003.70	Deposits subject to check	18,262.25
All other real estate owned		Demand certificates of deposit	1,430.00
Demand loans		Time certificates of deposit	
Due from banks and bankers	5,593.15	Savings deposits	3,249.59
Cash items	1,021.29	Due to banks and bankers	
Gold coin	15.00	Cashier's checks outstanding	4,763.37
Silver coin, including all minor coin currency	940.75		
National bank notes and other U. S. notes	5,000.00		
Total	67,317.63	Total	67,317.63

BANK OF ATKINSON, ATKINSON.

E. A. HAWES, SR., President. A. H. COSTIN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 20,066.43	Capital stock	$ 8,600.00
Overdrafts	174.49	Surplus fund	
United States bonds		Undivided profits	230.29
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	3,430.00
Premiums on bonds		Bills payable	
Banking house, furniture and fixtures	2,726.70	Deposits subject to check	9,880.37
All other real estate owned	350.00	Demand certificates of deposit	300.00
Demand loans		Time certificates of deposit	
Due from banks and bankers	1,712.56	Savings deposits	4,978.70
Cash items		Due to banks and bankers	
Gold coin	110.00	Cashier's checks outstanding	51.55
Silver coin, including all minor coin currency	451.27		
National bank notes and other U. S. notes	1,350.00		
Expenses beginning business	529.46		
Total	27,470.91	Total	27,470.91

BANK OF AULANDER, AULANDER.

C. W. MITCHELL, President. J. E. COOKE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 62,601.25	Capital stock	$ 9,150.00
Overdrafts	2,290.46	Surplus fund	
United States bonds		Undivided profits	12,999.39
North Carolina State bonds		Dividends unpaid	300.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	9,029.49
Premiums on bonds		Bills payable	
Banking house, furniture and fixtures	3,354.20	Deposits subject to check	37,952.57
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	8,012.00
Due from banks and bankers	7,201.46	Savings deposits	
Cash items	168.67	Due to banks and bankers	
Gold coin	85.00	Cashier's checks outstanding	496.72
Silver coin, including all minor coin currency	256.43	Certified checks	28.30
National bank notes and other U. S. notes	2,011.00		
Total	77,968.47	Total	77,968.47

BANK OF AURORA, AURORA.

R. L. M. BONNER, President. O. M. HOOKER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 15,149.29	Capital stock	$ 10,000.00
Overdrafts	35.52	Surplus fund	3,000.00
United States bonds		Undivided profits	2,406.09
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,435.00	Deposits subject to check	39,191.14
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	3,163.17
Due from banks and bankers	34,784.47	Savings deposits	
Cash items	126.85	Due to banks and bankers	
Gold coin	167.50	Cashier's checks outstanding	42.00
Silver coin, including all minor coin currency	931.77	Certified checks	68.00
National bank notes and other U. S. notes	3,240.00		
Total	57,870.40	Total	57,870.40

BANK OF AYDEN, AYDEN.

JOHN R. SPEIR, President. J. H. HODGES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$228,197.00	Capital stock	$ 93,800.00
Overdrafts	2,116.82	Surplus fund	
United States bonds		Undivided profits	2,535.00
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	24,000.00
Banking house, furniture and fixtures	19,099.45	Deposits subject to check	124,829.19
All other real estate owned		Demand certificates of deposit	
Demand loans	22,000.00	Time certificates of deposit	
Due from banks and bankers	15,554.97	Savings deposits	51,642.71
Cash items	4,628.91	Due to banks and bankers	
Gold coin	17.50	Cashier's checks outstanding	449.90
Silver coin, including all minor coin currency	712.15		
National bank notes and other U. S. notes	4,930.00		
Total	297,256.80	Total	297,256.80

BAILEY BANKING COMPANY, BAILEY.

A. F. MAY, President. W. J. PITTMAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 36,299.87	Capital stock	$ 10,000.00
Overdrafts	306.70	Surplus fund	2,000.00
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premiums on bonds		Bills payable	
Banking house, furniture and fixtures	4,819.63	Deposits subject to check	28,810.50
All other real estate owned	2,022.45	Demand certificates of deposit	
Demand loans		Time certificates of deposit	5,393.60
Due from banks and bankers	1,862.50	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	207.21
Silver coin, including all minor coin currency	73.95		
National bank notes and other U. S. notes	800.00		
Expense	226.21		
Total	46,411.31	Total	46,411.31

MERCHANTS AND FARMERS BANK, BAKERSVILLE.

R. M. BURLESON, President. W. C. BERRY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 36,727.05	Capital stock	$ 10,000.00
Overdrafts	1,001.47	Surplus fund	
United States bonds		Undivided profits	1,047.12
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	1,000.00
Premiums on bonds		Bills payable	5,000.00
Banking house, furniture and fixtures	3,500.00	Deposits subject to check	29,247.25
All other real estate owned	4,561.85	Demand certificates of deposit	
Demand loans		Time certificates of deposit	10,373.27
Due from banks and bankers	11,126.37	Savings deposits	
Cash items	2,258.36	Due to banks and bankers	
Gold coin	655.00	Cashier's checks outstanding	4,819.89
Silver coin, including all minor coin currency	1,087.00		
National bank notes and other U. S. notes	570.43		
Total	61,487.53	Total	61,487.53

PLANTERS BANK, BATTLEBORO.

J. C. BRASWELL, President. MILLARD F. JONES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 58,638.78	Capital stock	$ 25,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	1,691.90
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	4,900.00	Deposits subject to check	46,692.67
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	26,524.16	Savings deposits	19,651.17
Cash items		Due to banks and bankers	
Gold coin	137.50	Cashier's checks outstanding	92.48
Silver coin, including all minor coin currency	614.78		
National bank notes and other U. S. notes	2,313.00		
Total	93,128.22	Total	93,128.22

BANK OF PAMLICO, BAYBORO.

W. J. SWAN, President. JOHN S. WESKETT, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 85,483.30	Capital stock	$ 10,000.00
Overdrafts	2,223.37	Surplus fund	10,000.00
United States bonds		Undivided profits	1,106.77
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	374.33
Expense	1,130.48	Bills payable	5,000.00
Banking house, furniture and fixtures	3,505.45	Deposits subject to check	60,463.69
All other real estate owned		Demand certificates of deposit	
Demand loans	11,295.94	Time certificates of deposit	34,298.11
Due from banks and bankers	25,154.18	Savings deposits	15,663.76
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	13.08
Silver coin, including all minor coin currency	522.02		
National bank notes and other U. S. notes	7,605.00		
Total	136,919.74	Total	136,919.74

BANK OF BEAUFORT, BEAUFORT.

T. A. UZZELL, President. THOS. THOMAS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$122,674.92	Capital stock	$ 20,000.00
Overdrafts	1,723.20	Surplus fund	
United States bonds		Undivided profits	3,742.95
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	5,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	600.00	Deposits subject to check	56,314.82
All other real estate owned	279.49	Demand certificates of deposit	590.76
Demand loans	3,875.00	Time certificates of deposit	42,263.22
Due from banks and bankers	18,251.70	Savings deposits	43,528.43
Cash items	608.83	Due to banks and bankers	
Gold coin	607.00	Cashier's checks outstanding	614.39
Silver coin, including all minor coin currency	3,412.93		
National bank notes and other U. S. notes	10,000.00		
Stamp account	21.50		
Total	167,054.57	Total	167,054.57

BEAUFORT BANKING AND TRUST COMPANY, BEAUFORT.

N. W. TAYLOR, President. U. E. SWANN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 98,140.23	Capital stock	$ 15,000.00
Overdrafts	390.66	Surplus fund	5,000.00
United States bonds		Undivided profits	1,715.56
North Carolina State bonds	2,000.00	Dividends unpaid	
All other stocks, bonds and mortgages	960.00	Notes and bills rediscounted	
Premiums on bonds		Bills payable	
Banking house, furniture and fixtures	4,800.00	Deposits subject to check	36,797.12
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	16,017.16
Due from banks and bankers	18,163.64	Savings deposits	54,718.05
Cash items	149.15	Due to banks and bankers	
Gold coin	280.50	Cashier's checks outstanding	61.29
Silver coin, including all minor coin currency	1,090.41		
National bank notes and other U. S. notes	3,278.00		
Revenue stamp account	56.59		
Total	129,309.18	Total	129,309.18

BANK OF BELHAVEN, BELHAVEN.

C. P. Aycock, President. W. E. Stubbs, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$186,064.31	Capital stock	$ 50,000.00
Overdrafts	769.34	Surplus fund	12,500.00
United States bonds		Undivided profits	2,414.10
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	6,000.00	Notes and bills rediscounted	
Premiums on bonds		Bills payable	22,500.00
Banking house, furniture and fixtures	8,143.64	Deposits subject to check	101,045.21
All other real estate owned	3,445.60	Demand certificates of deposit	
Demand loans		Time certificates of deposit	61,512.83
Due from banks and bankers	34,855.96	Savings deposits	
Cash items	739.77	Due to banks and bankers	
Gold coin	2,192.50	Cashier's checks outstanding	431.17
Silver coin, including all minor coin currency	2,248.48	Certified checks	86.29
National bank notes and other U. S. notes	6,030.00		
Total	250,489.60	Total	250,489.60

BANK OF BELMONT, BELMONT.

R. L. Stowe, President. W. B. Puett, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$138,313.59	Capital stock	$ 10,000.00
Overdrafts		Surplus fund	12,500.00
United States bonds		Undivided profits	3,854.87
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premiums on bonds		Bills payable	
Banking house, furniture and fixtures	1,779.00	Deposits subject to check	79,779.30
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	84,769.09
Due from banks and bankers	36,289.97	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	1,481.65
Silver coin, including all minor coin currency	682.44		
National bank notes and other U. S. notes	15,319.91		
Total	192,384.91	Total	192,384.91

CITIZENS BANK AND TRUST COMPANY, BENSON.

Preston Woodall, President. W. E. Utley, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 39,545.52	Capital stock	$ 15,000.00
Overdrafts	28.71	Surplus fund	
United States bonds		Undivided profits	1,308.47
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,635.39	Deposits subject to check	42,276.69
All other real estate owned		Demand certificates of deposit	
Demand loans	4,350.00	Time certificates of deposit	6,422.48
Due from banks and bankers	16,163.36	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	1,040.00	Cashier's checks outstanding	1,261.19
Silver coin, including all minor coin currency	902.85		
National bank notes and other U. S. notes	2,603.00		
Total	66,268.83	Total	66,268.83

FARMERS COMMERCIAL BANK, BENSON.

M. T. Britt, President. W. H. Slocumb, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$181,493.90	Capital stock	$ 25,000.00
Overdrafts	5,865.17	Surplus fund	2,500.00
United States bonds		Undivided profits	1,438.73
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	21,681.08
Premium on bonds		Bills payable	43,500.00
Banking house, furniture and fixtures	4,953.85	Deposits subject to check	74,860.56
All other real estate owned	1,500.00	Demand certificates of deposit	
Demand loans		Time certificates of deposit	48,253.76
Due from banks and bankers	17,762.50	Savings deposits	358.25
Cash items		Due to banks and bankers	
Cash in vaults	14,615.63	Cashier's checks outstanding	8,098.67
Silver coin, including all minor coin currency		Certified checks	500.00
National bank notes and other U. S. notes			
Total	226,191.05	Total	226,191.05

BESSEMER CITY BANK, BESSEMER.

R. C. Kennedy, President. C. C. Coble, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 18,203.89	Capital stock	$ 5,000.00
Overdrafts		Surplus fund	1,000.00
United States bonds		Undivided profits	920.19
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premiums on bonds		Bills payable	3,500.00
Banking house, furniture and fixtures	750.00	Deposits subject to check	14,288.63
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	5,218.60
Due from banks and bankers	8,551.73	Savings deposits	
Cash items	216.12	Due to banks and bankers	
Gold coin	60.00	Cashier's checks outstanding	90.01
Silver coin, including all minor coin currency	526.35	Certified checks	96.66
National bank notes and other U. S. notes	1,806.00		
Total	30,114.09	Total	30,114.09

BETHEL BANKING AND TRUST COMPANY, BETHEL.

M. O. Blount, President. W. H. Woolard, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 91,691.02	Capital stock	$ 20,000.00
Overdrafts	67.74	Surplus fund	7,000.00
United States bonds		Undivided profits	1,756.06
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	4,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,300.00	Deposits subject to check	83,394.82
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	24,794.14
Due from banks and bankers	30,404.87	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	985.00	Cashier's checks outstanding	
Silver coin, including all minor coin currency	415.39		
National bank notes and other U. S. notes	6,081.00		
Total	136,945.02	Total	136,945.02

COMMONWEALTH BANK, BLACK MOUNTAIN.

J. W. McKoy, President. — Adrian A. Hegeman, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 66.735.08	Capital stock	$ 10,000.00
Overdrafts	36.74	Surplus fund	3,500.00
United States bonds		Undivided profits	1,443.36
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	500.00	Notes and bills rediscounted	2,500.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,800.00	Deposits subject to check	48,560.73
All other real estate owned		Demand certificates of deposit	15,421.19
Demand loans		Time certificates of deposit	
Due from banks and bankers	6,651.19	Savings deposits	
Cash items	1,279.96	Due to banks and bankers	
Gold coin	17.50	Cashier's checks outstanding	315.58
Silver coin, including all minor coin currency	219.39		
National bank notes and other U. S. notes	2,501.00		
Total	81,740.86	Total	81,740.86

PEOPLES BANK, BLACK MOUNTAIN.

R. L. Woodard, President. — G. D. Davidson, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 9,397.95	Capital stock	$ 6,400.00
Overdrafts	169.75	Surplus fund	
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	3,468.32
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	4,880.00	Deposits subject to check	3,964.08
All other real estate owned		Demand certificates of deposit	1,219.80
Demand loans		Time certificates of deposit	
Due from banks and bankers	318.25	Savings deposits	
Cash items	67.35	Due to banks and bankers	
Gold coin	5.00	Cashier's checks outstanding	142.80
Silver coin, including all minor coin currency	54.88		
National bank notes and other U. S. notes	239.00		
War stamps	1.95		
Expenses	60.87		
Total	15,195.00	Total	15,195.00

BANK OF BLADENBORO, BLADENBORO.

H. C. Bridger, President. — H. C. Bridger Jr., Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 89,291.23	Capital stock	$ 10,000.00
Overdrafts		Surplus fund	27,500.00
United States bonds		Undivided profits	1,212.91
North Carolina State bonds		Dividends unpaid	30.00
All other stocks, bonds and mortgages	2,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,000.00	Deposits subject to check	17,202.93
All other real estate owned	610.75	Demand certificates of deposit	
Demand loans		Time certificates of deposit	403.00
Due from banks and bankers	9,044.76	Savings deposits	50,138.63
Cash items		Due to banks and bankers	
Gold coin	350.00	Cashier's checks outstanding	2,036.76
Silver coin, including all minor coin currency	537.49		
National bank notes and other U. S. notes	3,690.00		
Total	108,524.23	Total	108,524.23

BANK OF BLOWING ROCK, BLOWING ROCK.

W. C. LENTZ, President. G. M. SUDDERTH, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 49,416.46	Capital stock	$ 16,000.00
Overdrafts	206.35	Surplus fund	900.00
United States bonds		Undivided profits	1,104.84
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	4,048.10	Deposits subject to check	29,912.82
All other real estate owned	171.54	Demand certificates of deposit	
Demand loans		Time certificates of deposit	22,715.75
Due from banks and bankers	13,799.78	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	1,675.00	Cashier's checks outstanding	96.20
Silver coin, including all minor coin currency	434.38		
National bank notes and other U. S. notes	978.00		
Total	70,729.61	Total	70,729.61

WATAUGA COUNTY BANK, BOONE.

N. L. MAST, President. G. P. HAGAMAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$190,661.81	Capital stock	$ 17,000.00
Overdrafts	102.45	Surplus fund	14,000.00
United States bonds		Undivided profits	4,234.95
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premiums on bonds		Bills payable	7,000.00
Banking house, furniture and fixtures	3,000.00	Deposits subject to check	82,289.41
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	101,736.77
Due from banks and bankers	26,897.94	Savings deposits	
Cash items	500.00	Due to banks and bankers	
Gold coin	3,327.00	Cashier's checks outstanding	1,645.64
Silver coin, including all minor coin currency	1,870.57		
National bank notes and other U. S. notes	1,547.00		
Total	227,906.77	Total	227,906.77

COMMERCIAL AND SAVINGS BANK, BOONVILLE.

F. W. DAY, President. J. W. SHORE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 23,193.14	Capital stock	$ 10,000.00
Overdrafts	116.31	Surplus fund	600.00
United States bonds		Undivided profits	194.44
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premiums on bonds		Bills payable	3,500.00
Banking house, furniture and fixtures	4,948.87	Deposits subject to check	9,290.61
All other real estate owned		Demand certificates of deposit	14,753.82
Demand loans		Time certificates of deposit	
Due from banks and bankers	7,949.87	Savings deposits	736.82
Cash items		Due to banks and bankers	
Gold coin	775.00	Cashier's checks outstanding	121.44
Silver coin, including all minor coin currency	1,100.94		
National bank notes and other U. S. notes	1,113.00		
Total	39,197.13	Total	39,197.13

FIRST STATE BANK, BOSTIC.

S. B. HARRILL, President. G. B. HARRILL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 19,252.96	Capital stock	$ 5,000.00
Overdrafts	526.46	Surplus fund	446.65
United States bonds		Undivided profits	299.42
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	2,000.00
Banking house, furniture and fixtures	2,199.62	Deposits subject to check	11,033.73
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	6,489.84
Due from banks and bankers	8,135.39	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	105.00	Cashier's checks outstanding	4,910.78
Silver coin, including all minor coin currency	222.99	Certified checks	1,000.00
National bank notes and other U. S. notes	738.00		
Total	31,180.42	Total	31,180.42

BREVARD BANKING COMPANY, BREVARD.

J. F. HAYS, President. THOS. H. SHIPMAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$314,425.74	Capital stock	$ 100,000.00
Overdrafts	1,662.57	Surplus fund	2,000.00
United States bonds		Undivided profits	3,513.58
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	10,107.19
Premium on bonds		Bills payable	30,000.00
Banking house, furniture and fixtures	4,000.00	Deposits subject to check	159,760.36
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	65,936.47
Due from banks and bankers	39,134.91	Savings deposits	
Cash items	5,356.57	Due to banks and bankers	
Gold coin	232.50	Cashier's checks outstanding	824.47
Silver coin, including all minor coin currency	571.78	Certified checks	4.00
National bank notes and other U. S. notes	6,762.00		
Total	372,146.07	Total	372,146.07

BANK OF BROADWAY, BROADWAY.

JAS. L. THOMAS, President. D. E. SHAW, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 36,240.31	Capital stock	$ 5,000.00
Overdrafts	16.09	Surplus fund	
United States bonds		Undivided profits	1,314.01
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,245.00	Deposits subject to check	26,483.16
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	23,299.25
Due from banks and bankers	16,062.21	Savings deposits	
Cash items	54.00	Due to banks and bankers	
Gold coin	182.50	Cashier's checks outstanding	148.93
Silver coin, including all minor coin currency	345.24		
National bank notes and other U. S. notes	1,100.00		
Total	56,245.35	Total	56,245.35

BRYSON CITY BANK, BRYSON CITY.

D. K. COLLINS, President. J. ROBERT LONG, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$133,023.63	Capital stock	$ 30,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	6,991.57
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	383.05	Notes and bills rediscounted	
Premiums on bonds		Bills payable	
Banking house, furniture and fixtures	11,350.52	Deposits subject to check	80,071.28
All other real estate owned		Demand certificates of deposit	74,161.68
Demand loans		Time certificates of deposit	
Due from banks and bankers	43,317.94	Savings deposits	
Cash items	285.75	Due to banks and bankers	160.17
Gold coin	1,425.00	Cashier's checks outstanding	924.23
Silver coin, including all minor coin currency	863.04	Accrued interest due depositors	2,366.00
National bank notes and other U. S. notes	3,966.00		
Stamp account	60.00		
Total	194,674.93	Total	194,674.93

CITIZENS BANK OF BRYSON CITY, BRYSON CITY.

A. M. FRYE, President. O. P. WILLIAMS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 35,320.84	Capital stock	$ 5,800.00
Overdrafts	1.45	Surplus fund	464.00
United States bonds		Undivided profits	616.00
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,363.54	Deposits subject to check	33,741.15
All other real estate owned		Demand certificates of deposit	10,271.75
Demand loans		Time certificates of deposit	
Due from banks and bankers	10,278.87	Savings deposits	
Cash items	1,303.44	Due to banks and bankers	
Gold coin	325.00	Cashier's checks outstanding	366.12
Silver coin, including all minor coin currency	218.69	Accrued interest due depositors	266.65
National bank notes and other U. S. notes	2,698.00		
Documentary stamps	10.84		
Total	51,525.67	Total	51,525.67

BUNN BANKING COMPANY, BUNN.

R. L. HUFFINES, President. B. B. SYKES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 32,948.36	Capital stock	$ 10,000.00
Overdrafts	300.35	Surplus fund	
United States bonds		Undivided profits	776.89
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	4,500.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,257.50	Deposits subject to check	22,361.79
All other real estate owned		Demand certificates of deposit	
Demand loans	500.00	Time certificates of deposit	2,920.52
Due from banks and bankers	2,619.55	Savings deposits	
Cash items	1,026.78	Due to banks and bankers	
Gold coin	102.50	Cashier's checks outstanding	335.5 5
Silver coin, including all minor coin currency	145.71		
National bank notes and other U. S. notes	1,994.00		
Total	40,894.75	Total	40,894.75

BANK OF PENDER, BURGAW.

C. C. Branch, President. J. A. Bannerman, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$142,211.67	Capital stock	$ 12,500.00
Overdrafts	432.92	Surplus fund	
United States bonds		Undivided profits	13,792.45
North Carolina State bonds		Dividends unpaid	8.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	6,500.00
Premiums on bonds		Bills payable	22,500.00
Banking house, furniture and fixtures	6,073.80	Deposits subject to check	39,937.63
All other real estate owned	500.00	Demand certificates of deposit	250.00
Demand loans	7,500.00	Time certificates of deposit	3,100.00
Due from banks and bankers	10,897.37	Savings deposits	72,213.18
Cash items	1,201.59	Due to banks and bankers	1,147.58
Gold coin	662.50	Cashiers checks outstanding	603.25
Silver coin, including all minor coin currency	616.24		
National bank notes and other U. S. notes	2,456.00		
Total	172,552.09	Total	172,552.09

ALAMANCE LOAN AND TRUST COMPANY, BURLINGTON.

J. H. Holt, President. J. M. Fix, Treasurer.

RESOURCES.		LIABILITIES.	
Loans and discounts	$370,853.99	Capital stock	$ 100,000.00
Overdrafts	591.98	Surplus fund	45,000.00
United States bonds		Undivided profits	12,376.07
North Carolina State bonds	1,000.00	Dividends unpaid	20.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premiums on bonds		Bills payable	40,000.00
Banking house, furniture and fixtures	4,000.00	Deposits subject to check	195,784.95
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	50,353.04
Due from banks and bankers	142,338.33	Savings deposits	94,695.88
Cash items	7,623.93	Due to banks and bankers	
Gold coin	1,467.50	Cashier's checks outstanding	2,055.78
Silver coin, including all minor coin currency	3,403.23	Accrued interest due depositors	997.24
National bank notes and other U. S. notes	10,004.00		
Total	541,282.96	Total	541,282.96

BANK OF YANCEY, BURNSVILLE.

J. W. Higgins, President. J. M. Lyon, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$122,077.31	Capital stock	$ 25,000.00
Overdrafts	295.43	Surplus fund	16,500.00
United States bonds		Undivided profits	4,012.89
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	4,062.61	Deposits subject to check	36,463.23
All other real estate owned	814.67	Demand certificates of deposit	
Demand loans		Time certificates of deposit	92,481.78
Due from banks and bankers	43,804.88	Savings deposits	
Cash items	222.19	Due to banks and bankers	
Gold coin	762.50	Cashier's checks outstanding	1,022.14
Silver coin, including all minor coin currency	92.45		
National bank notes and other U. S. notes	3,348.00		
Total	175,480.04	Total	175,480.04

CITIZENS BANK, BURNSVILLE.

S. G. Byrd, President. Thos. R. Byrd, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$109,515.08	Capital stock	$ 17,300.00
Overdrafts	1,528.49	Surplus fund	
United States bonds		Undivided profits	9,555.38
North Carolina State bonds		Dividends unpaid	280.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	2,267.81
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	4,516.37	Deposits subject to check	59,266.46
All other real estate owned	7,758.03	Demand certificates of deposit	
Demand loans		Time certificates of deposit	47,848.49
Due from banks and bankers	10,836.36	Savings deposits	
Cash items		Due to banks and bankers	715.32
Gold coin	1,000.00	Cashier's checks outstanding	
Silver coin, including all minor coin currency	79.13		
National bank notes and other U. S. notes	2,000.00		
Total	137,233.46	Total	137,233.46

BANK OF CANDOR, CANDOR.

D. C. Ewing, President. H. S. Pool, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 29,773.28	Capital	$ 10,000.00
Overdrafts	1,124.86	Surplus fund	527.59
United States bonds		Undivided profits	191.95
North Carolina State bonds		Dividends unpaid	6.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	149.57
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,147.09	Deposits subject to check	24,768.67
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	5,544.00
Due from banks and bankers	5,433.65	Savings deposits	
Cash items	743.58	Due to banks and bankers	
Gold coin	585.00	Cashier's checks outstanding	631.61
Silver coin, including all minor coin currency	183.81	Accrued interest due depositors	101.88
National bank notes and other U. S. notes	930.00		
Total	41,921.27	Total	41,921.27

BANK OF CANTON, CANTON.

Alden Howell, Sr., President. C. F. Smathers, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 19,470.70	Capital stock	$ 10,000.00
Overdrafts	15.12	Surplus fund	
United States bonds		Undivided profits	1,963.02
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	7,800.00	Deposits subject to check	22,326.88
All other real estate owned	4,800.00	Demand certificates of deposit	13,438.00
Demand loans		Time certificates of deposit	
Due from banks and bankers	15,779.49	Savings deposits	5,360.45
Cash items	261.88	Due to banks and bankers	
Gold coin	400.00	Cashier's checks outstanding	108.35
Silver coin, including all minor coin currency	579.51		
National bank notes and other U. S. notes	4,090.00		
Total	53,196.70	Total	53,196.70

CHAMPION BANK, CANTON.

W. J. HAMPTON, President. J. H. KIRKPATRICK, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$158,862.75	Capital stock	$ 10,000.00
Overdrafts	74.83	Surplus fund	
United States bonds		Undivided profits	13,754.84
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	4,981.51	Deposits subject to check	101,277.12
All other real estate owned		Demand certificates of deposit	118,686.23
Demand loans		Time certificates of deposit	
Due from banks and bankers	72,073.14	Savings deposits	
Cash items	273.40	Due to banks and bankers	
Gold coin	395.00	Cashier's checks outstanding	1,292.55
Silver coin, including all minor coin currency	293.11		
National bank notes and other U. S. notes	8,057.00		
Total	245,010.74	Total	245,010.74

BANK OF MOORE, CARTHAGE.

U. L. SPENCE, President. M. G. DALRYMPLE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 83,660.22	Capital stock	$ 15,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	3,868.30
North Carolina State bonds	4,000.00	Dividends unpaid	
All other stocks, bonds and mortgages	500.00	Notes and bills rediscounted	
Premiums on bonds		Bills payable	10,000.00
Banking house, furniture and fixtures	2,571.10	Deposits subject to check	34,456.21
All other real estate owned		Demand certificates of deposit	56,523.91
Demand loans		Time certificates of deposit	
Due from banks and bankers	21,147.96	Savings deposits	
Cash items	1,465.00	Due to banks and bankers	
Gold coin	370.00	Cashier's checks outstanding	1,047.37
Silver coin, including all minor coin currency	1,981.51		
National bank notes and other U. S. notes	5,200.00		
Total	120,895.79	Total	120,895.79

BANK OF CARY, CARY.

M. B. DRY, President. N. C. HINES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 18,309.41	Capital stock	$ 5,000.00
Overdrafts	224.28	Surplus fund	
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	10.00	Notes and bills rediscounted	
Premiums on bonds		Bills payable	1,285.00
Banking house, furniture and fixtures	3,511.10	Deposits subject to check	12,800.44
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	2,743.47	Savings deposits	7,169.06
Cash items	10.00	Due to banks and bankers	
Gold coin	47.50	Cashier's checks outstanding	242.12
Silver coin, including all minor coin currency	312.25		
National bank notes and other U. S. notes	1,177.00		
Expense account	151.61		
Total	26,496.62	Total	26,496.62

BANK OF CASTALIA, CASTALIA.

S. J. Bartholomew, President. W. J. Lancaster, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 18,988.27	Capital stock	$ 6,550.00
Overdrafts	182.07	Surplus fund	1,298.48
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premiums on bonds		Bills payable	1,000.00
Banking house, furniture and fixtures	2,278.76	Deposts subject to check	11,578.13
All other real estate owned		Demand certificates of deposit	
Demand loans	117.17	Time certificates of deposit	7,519.89
Due from banks and bankers	3,406.65	Savings deposits	
Cash items	1,768.31	Due to banks and bankers	
Gold coin	20.00	Cashier's checks outstanding	258.45
Silver coin, including all minor coin currency	52.07		
National bank notes and other U. S. notes	1,066.00		
Expense over profits since April 10, 1915	325.65		
Total	28,204.95	Total	28,204.95

PEOPLES BANK, CATAWBA.

J. H. Pitts, President. W. B. Walker, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 40,977.19	Capital stock	$ 10,000.00
Overdrafts	24.16	Surplus fund	1,600.00
United States bonds		Undivided profits	1,403.58
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	4,000.00	Deposits subject to check	26,077.19
All other real estate owned		Demand certificates of deposit	20,536.32
Demand loans	1,700.00	Time certificates of deposit	
Due from banks and bankers	10,448.23	Savings deposits	
Cash items	183.66	Due to banks and bankers	
Gold coin	172.50	Cashier's checks outstanding	354.37
Silver coin, including all minor coin currency	360.72		
National bank notes and other U. S. notes	2,105.00		
Total	59,971.46	Total	59,971.46

BANK OF CERRO GORDO, CERRO GORDO.

P. S. Cooper, President. E. L. Sanderson, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 45,211.53	Capital stock	$ 10,000.00
Overdrafts	1,067.79	Surplus fund	
United States bonds		Undivided profits	1,815.57
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	16,175.00
Premiums on bonds		Bills payable	2,500.00
Banking house, furniture and fixtures / All other real estate owned	3,455.54	Deposits subject to check	13,608.81
		Demand certificates of deposit	
Demand loans	5,220.00	Time certificates of deposit	2,408.37
Due from banks and bankers	3,739.44	Savings deposits	12,541.02
Cash items	79.21	Due to banks and bankers	
Gold coin	38.00	Cashier's checks outstanding	482.49
Silver coin, including all minor coin currency	376.75		
National bank notes and other U. S. notes	343.00		
Total	59,531.26	Total	59,531.26

BANK OF CHADBOURN, CHADBOURN.

J. A. Brown, President. D. C. Clark, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 60,718.13	Capital stock	$ 10,000.00
Overdrafts	595.69	Surplus fund	2,000.00
United States bonds		Undivided profits	97.77
North Carolina State bonds		Dividends unpaid	104.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	10,500.00
Banking house, furniture and fixtures	4,084.00	Deposits subject to check	29,062.49
All other real estate owned	165.00	Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	7,503.67	Savings deposits	23,882.14
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	623.38
Silver coin, including all minor coin currency	1,576.29		
National bank notes and other U. S. notes	1,627.00		
Total	76,269.78	Total	76,269.78

BANK OF CHAPEL HILL, CHAPEL HILL.

M. C. S. Noble, President. M. E. Hogan, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$141,161.60	Capital stock	$ 15,000.00
Overdrafts		Surplus fund	5,000.00
United States bonds		Undivided profits	4,145.59
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premiums on bonds		Bills payable	
Banking house, furniture and fixtures	8,000.00	Deposits subject to check	62,463.51
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	99,665.78
Due from banks and bankers	33,543.76	Savings deposits	
Cash items	753.02	Due to banks and bankers	
Gold coin	317.50	Cashier's checks outstanding	462.01
Silver coin, including all minor coin currency	697.83	Certified checks	117.56
		Accrued interest due depositors	1,038.26
National bank notes and other U. S. notes	3,419.00		
Total	187,892.71	Total	187,892.71

PEOPLES BANK, CHAPEL HILL.

E. V. Howell, President. C. B. Griffin, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 54,608.07	Capital stock	$ 5,000.00
Overdrafts	75.00	Surplus fund	750.00
United States bonds		Undivided profits	498.01
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premiums on bonds		Bills payable	
Banking house, furniture and fixtures	1,339.20	Deposits subject to check	33,921.68
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	22,540.68
Due from banks and bankers	4,663.55	Savings deposits	3,200.00
Cash items	235.76	Due to banks and bankers	
Gold coin	535.00	Cashier's checks outstanding	289.19
Silver coin, including all minor coin currency	917.98		
National bank notes and other U. S. notes	3,825.00		
Total	66,199.56	Total	66,199.56

AMERICAN TRUST COMPANY, CHARLOTTE.

GEORGE STEPHENS, President. W. H. WOOD, Treasurer.

RESOURCES.		LIABILITIES.	
Loans and discounts	$1,772,150.65	Capital stock	$ 350,000.00
Overdrafts	758.98	Surplus fund	
United States bonds		Undivided profits	325,959.80
North Carolina State bonds		Dividends unpaid	37.34
All other stocks, bonds and mortgages	31,017.50	Notes and bills rediscounted	
Premium on bonds		Bills payable	160,000.00
Banking house, furniture and fixtures		Deposits subject to check	962,723.26
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	292,031.63
Due from banks and bankers	244,215.07	Savings deposits	
Cash items	38,862.19	Due to banks and bankers	48,853.17
Gold coin	460.00	Cashier's checks outstanding	2,568.71
Silver coin, including all minor coin currency	3,271.56	Certified checks	562.04
		Domestic and foreign acceptances	200,000.00
National bank notes and other U. S. notes	52,000.00		
Credit granted on domestic and foreign acceptances	200,000.00		
Total	2,342,735.95	Total	2,342,735.95

INDEPENDENCE TRUST COMPANY, CHARLOTTE.

J. H. LITTLE, President. E. O. ANDERSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$1,217,193.08	Capital stock	$ 500,000.00
Overdrafts	294.16	Surplus fund	
United States bonds		Undivided profits	200,922.56
North Carolina State bonds		Dividends unpaid	21.00
All other stocks, bonds and mortgages	560.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	75,000.00
Banking house, furniture and fixtures	356,171.00	Deposits subject to check	438,325.95
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	329,858.99
Due from banks and bankers	167,404.21	Savings deposits	64,526.62
Cash items	661.73	Due to banks and bankers	62,216.05
Gold coin		Cashier's checks outstanding	1,800.37
Silver coin, including all minor coin currency	4,133.96	Certified checks	589.60
		Banking house bonds	125,000.00
National bank notes and other U. S. notes	51,795.00		
Revenue stamps	48.00		
Total	1,798,261.14	Total	1,798,261.14

SOUTHERN LOAN AND SAVINGS BANK, CHARLOTTE.

JOHN M. SCOTT, President. W. L. JENKINS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$263,779.91	Capital stock	$ 50,000.00
Overdrafts		Surplus fund	30,000.00
United States bonds		Undivided profits	30,875.28
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	35,517.50	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,152.00	Deposits subject to check	
All other real estate owned	8,488.93	Demand certificates of deposit	44,398.22
Demand loans	15,436.64	Time certificates of deposit	
Due from banks and bankers	20,613.57	Savings deposits	191,170.73
Cash items	123.81	Due to banks and bankers	
Gold coin	20.00	Cashier's checks outstanding	548.59
Silver coin, including all minor coin currency	22.77	Accrued interest due depositors	861.31
National bank notes and other U. S. notes	1,699.00		
Total	347,854.13	Total	347,854.13

FARMERS BANK AND TRUST COMPANY OF CHERRYVILLE, CHERRYVILLE.

M. L. Craft, President. S. E. McNeely, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 21,205.50	Capital stock	$ 10,000.00
Overdrafts	35.53	Surplus fund	
United States bonds		Undivided profits	65.49
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premiums on bonds		Bills payable	
Banking house, furniture and fixtures	1,299.79	Deposits subject to check	15,041.23
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	3,539.20
Due from banks and bankers	5,180.90	Savings deposits	
Cash items	13.10	Due to banks and bankers	
Gold coin	210.00	Cashier's checks outstanding	284.44
Silver coin, including all minor coin currency	287.54		
National bank notes and other U. S. notes	698.00		
Total	28,930.36	Total	28,930.36

BANK OF CHINA GROVE, CHINA GROVE.

A. M. Hanna, President. W. C. Sifferd, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$85,838.54	Capital stock	$ 10,000.00
Overdrafts	150.16	Surplus fund	6,200.00
United States bonds		Undivided profits	378.00
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	3,000.00
Banking house, furniture and fixtures	6,312.43	Deposits subject to check	34,686.85
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	49,727.15
Due from banks and bankers	7,638.05	Savings deposits	
Cash items	1,128.06	Due to banks and bankers	
Gold coin	765.00	Cashier's checks outstanding	896.20
Silver coin, including all minor coin currency	413.96		
National bank notes and other U. S. notes	2,642.00		
Total	104,888.20	Total	104,888.20

BANK OF BLADEN, CLARKTON.

E. J. Cox, President. E. C. Clark, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 68,766.32	Capital stock	$ 15,000.00
Overdrafts	532.56	Surplus Fund	16,500.00
United States bonds		Undivided profits	1,461.69
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,750.00	Deposits subject to check	33,003.76
All other real estate owned	7,500.00	Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	15,232.15	Savings deposits	31,238.45
Cash items	485.94	Due to banks and bankers	
Gold coin	965.00	Cashier's checks outstanding	197.72
Silver coin, including all minor coin currency	1,001.65	Accrued interest due depositors	250.00
National bank notes and other U. S. notes	1,418.00		
Total	97,651.62	Total	97,651.62

CLAYTON BANKING COMPANY, CLAYTON.

CHAS. W. HORNE, President. C. M. THOMAS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$156,062.42	Capital stock	$ 25,000.00
Overdrafts	4,215.44	Surplus fund	12,500.00
United States bonds		Undivided profits	2,649.71
North Carolina State bonds		Dividends unpaid	6.20
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	30,000.00
Banking house, furniture and fixtures	4,141.47	Deposits subject to check	80,688.83
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	33,094.15
Due from banks and bankers	9,857.47	Savings deposits	
Cash items	1,508.04	Due to banks and bankers	
Gold coin	615.00	Cashier's checks outstanding	711.45
Silver coin, including all minor coin currency	570.50		
National bank notes and other U. S. notes	7,680.00		
Total	184,650.34	Total	184,650.34

CITIZENS BANK, CLEVELAND.

J. D. NORWOOD, President. W. W. ROSEMAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 8,937.77	Capital stock	$ 5,870.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	252.84
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	34.91	Deposits subject to check	10,583.58
All other real estate owned		Demand certificates of deposit	855.86
Demand loans	200.00	Time certificates of deposit	
Due from banks and bankers	6,516.71	Savings deposits	
Cash items	169.49	Due to banks and bankers	
Gold coin	275.00	Cashier's checks outstanding	258.53
Silver coin, including all minor coin currency	129.19		
National bank notes and other U. S. notes	1,109.00		
Stationery account	448.74		
Total	17,820.81	Total	17,820.81

BANK OF CLINTON, CLINTON.

L. A. BETHUNE, President. H. MCKINNON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$208,343.69	Capital stock	$ 20,000.00
Overdrafts	837.09	Surplus fund	25,000.00
United States bonds		Undivided profits	4,693.67
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	31,300.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	20,000.00
Banking house, furniture and fixtures	10,000.00	Deposits subject to check	141,521.61
All other real estate owned	4,335.80	Demand certificates of deposit	1,564.78
Demand loans	13,023.22	Time certificates of deposit	
Due from banks and bankers	60,087.24	Savings deposits	143,071.62
Cash items	12,015.33	Due to banks and bankers	1,741.94
Gold coin	1,605.00	Cashier's checks outstanding	
Silver coin, including all minor coin currency	4,032.53	Accrued interest due depositors	4,686.28
National bank notes and other U. S. notes	16,700.00		
Total	362,279.90	Total	362,279.90

BANK OF SAMPSON, CLINTON.

W. F. PETERSON, President. A. G. ROBINSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 99,291.54	Capital stock	$ 15,000.00
Overdrafts	1,670.39	Surplus fund	3,500.00
United States bonds		Undivided profits	1,514.81
North Carolina State bonds		Dividends unpaid	120.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	5,500.00
Premium on bonds		Bills payable	5,000.00
Banking house, furniture and fixtures	6,100.00	Deposits subject to check	62,766.27
All other real estate owned		Demand certificates of deposit	
Demand loans	3,000.00	Time certificates of deposit	42,180.75
Due from banks and bankers	11,601.44	Savings deposits	
Cash items	4,608.81	Due to banks and bankers	
Gold coin	872.50	Cashier's checks outstanding	
Silver coin, including all minor coin currency	261.64	Accrued interest due depositors	976.49
National bank notes and other U. S. notes	9,152.00		
Total	136,558.32	Total	136,558.32

BANK OF CLYDE, CLYDE.

JOHN D. WOOD, President. E. A. WOOD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 37,608.72	Capital stock	$ 10,900.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	1,099.00
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	2,000.00
Banking house, furniture and fixtures	5,001.00	Deposits subject to check	17,780.16
All other real estate owned		Demand certificates of deposit	
Demand loans	3,661.07	Time certificates of deposit	26,146.16
Due from banks and bankers	13,985.08	Savings deposits	5,079.59
Cash items	1,707.67	Due to banks and bankers	
Gold coin	120.00	Cashier's checks outstanding	364.42
Silver coin, including all minor coin currency	112.79		
National bank notes and other U. S. notes	1,173.00		
Total	63,369.33	Total	63,369.33

BANK OF COATS, COATS.

P. S. COOPER, President. N. T. PATTERSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 41,594.98	Capital stock	$ 9,500.00
Overdrafts		Surplus fund	1,725.00
United States bonds		Undivided profits	639.23
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	750.00
Premium on bonds		Bills payable	13,000.00
Banking house, furniture and fixtures	2,865.81	Deposits subject to check	17,959.63
All other real estate owned	800.00	Demand certificates of deposit	
Demand loans		Time certificates of deposit	5,564.34
Due from banks and bankers	3,091.51	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	229.22
Silver coin, including all minor coin currency	521.62	Collection	162.50
National bank notes and other U. S. notes	656.00		
Total	49,529.92	Total	49,529.92

BANK OF COLERAINE, COLERAINE.

L. A. NOWELL, President. W. M. SITTERSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$136,583.17	Capital stock	$ 15,000.00
Overdrafts	204.05	Surplus fund	7,500.00
United States bonds		Undivided profits	4,776.25
North Carolina State bonds	500.00	Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premiums on bonds		Bills payable	15,000.00
Banking house, furniture and fixtures	2,961.01	Deposits subject to check	46,951.48
All other real estate owned		Demand certificates of deposit	
Demand loans	4,158.50	Time certificates of deposit	71,532.14
Due from banks and bankers	11,810.15	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	1,402.50	Cashier's checks outstanding	106.86
Silver coin, including all minor coin currency	353.35		
National bank notes and other U. S. notes	2,894.00		
Total	160,866.73	Total	160,866.73

MERCHANTS AND FARMERS BANK, COLUMBIA.

T. H. WOODLEY, President. L. H. HARRISON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 39,985.42	Capital stock	$ 10,000.00
Overdrafts	1,153.83	Surplus fund	1,250.00
United States bonds		Undivided profits	743.43
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premiums on bonds		Bills payable	7,000.00
Banking house, furniture and fixtures	3,184.93	Deposits subject to check	31,815.49
All other real estate owned	1,284.79	Demand certificates of deposit	
Demand loans	309.88	Time certificates of deposit	5,712.67
Due from banks and bankers	4,934.36	Savings deposits	
Cash items	1,515.42	Due to banks and bankers	
Gold coin	335.00	Cashier's checks outstanding	165.98
Silver coin, including all minor coin currency	584.94		
National bank notes and other U. S. notes	2,799.00		
W. M. Brickhouse, C. S. C.	600.00		
Total	56,687.57	Total	56,687.57

CABARRUS SAVINGS BANK, CONCORD, ALBEMARLE, MT. PLEASANT AND KANNAPOLIS.

H. I. WOODHOUSE, President. C. W. SWINK, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$771,723.46	Capital stock	$ 100,000.00
Overdrafts	2,579.31	Surplus fund	50,000.00
United States bonds		Undivided profits	51,655.12
North Carolina State bonds		Dividends unpaid	6.00
All other stocks, bonds and mortgages	43,700.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	50,000.00
Banking house, furniture and fixtures	4,947.41	Deposits subject to check	515,676.45
All other real estate owned		Demand certificates of deposit	
Demand loans	100,000.00	Time certificates of deposit	332,888.42
Due from banks and bankers	121,109.78	Savings deposits	
Cash items	13,096.63	Due to banks and bankers	16,958.84
Gold coin	16,811.00	Cashier's checks outstanding	3,964.93
Silver coin, including all minor coin currency	6,326.17	Certified checks	25.00
		Accrued interest due depositors	7,500.00
National bank notes and other U. S. notes	48,381.00		
Total	1,128 674.76	Total	1,128,674.76

CITIZENS BANKING AND TRUST COMPANY, CONCORD.

A. JONES YORKE, President. CHAS. B. WAGONER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$203,752.45	Capital stock	$ 30,000.00
Overdrafts	1,282.46	Surplus fund	8,000.00
United States bonds		Undivided profits	593.52
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	5,100.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	35,000.00
Banking house, furniture and fixtures	3,750.00	Deposits subject to check	119,709.21
All other real estate owned	7,257.00	Demand certificates of deposit	
Demand loans		Time certiificates of deposit	117,757.91
Due from banks and bankers	72,464.64	Savings deposits	
Cash items	2,264.33	Due to banks and bankers	
Gold coin	2,875.00	Cashier's checks outstanding	2,319.50
Silver coin, including all minor coin currency	2,503.26	Accrued interest due depositors	3,000.00
National bank notes and other U. S. notes	15,131.00		
Total	316,380.14	Total	316,380.14

BANK OF CONETOE, CONETOE.

HENRY CLARK BRIDGERS, President. R. C. WARREN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 29,487.09	Capital stock	$ 15,000.00
Overdrafts	205.40	Surplus fund	2,000.00
United States bonds		Undivided profits	784.51
North Carolina State bonds	1,000.00	Dividends unpaid	108.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	3,000.00
Banking house, furniture and fixtures	1,621.56	Deposits subject to check	24,799.36
All other real estate owned		Demand certificates of deposit	
Demand loans	500.00	Time certificates of deposit	6,211.18
Due from banks and bankers	16,411.05	Savings deposits	
Cash items	75.00	Due to banks and bankers	
Gold coin	100.00	Cashier's checks outstanding	100.01
Silver coin, including all minor coin currency	2,602.96		
National bank notes and other U. S. notes			
Total	52,003.06	Total	52,003.06

CITIZENS BANK, CONOVER.

JOHN A. ISENHOWER, President. A. L. SHUFORD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 49,106.20	Capital stock	$ 10,000.00
Overdrafts	92.21	Surplus fund	2,500.00
United States bonds		Undivided profits	1,545.45
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,179.01	Deposits subject to check	16,784.37
All other real estate owned		Demand certificates of deposit	10,159.40
Demand loans	975.00	Time certificates of deposit	
Due from banks and bankers	7,416.16	Savings deposits	20,396.77
Cash items	39.62	Due to banks and bankers	
Gold coin	67.50	Cashier's checks outstanding	788.03
Silver coin, including all minor coin currency	184.32	Accrued interest due depositors	150.00
National bank notes and other U. S. notes	1,264.00		
Total	62,324.02	Total	62,324.02

BANK OF CONWAY, CONWAY.

W. T. BRIDGERS, President. L. W. FLYTHE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 26,313.14	Capital stock	$ 5,000.00
Overdrafts	1,114.60	Surplus fund	4,000.00
United States bonds		Undivided profits	479.65
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,623.43	Deposits subject to check	21,197.83
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	4,662.24	Savings deposits	3,776.96
Cash items		Due to banks and bankers	
Gold coin	75.00	Cashier's checks outstanding	126.45
Silver coin, including all minor coin currency	109.48		
National bank notes and other U. S. notes	683.00		
Total	34,580.89	Total	34,580.89

BANK OF COOLEEMEE, COOLEEMEE.

J. B. MASON, President. J. H. L. RICE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 73,102.36	Capital stock	$ 5,000.00
Overdrafts		Surplus fund	6,000.00
United States bonds		Undivided profits	1,727.69
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premiums on bonds		Bills payable	
Banking house, furniture and fixtures		Deposits subject to check	33,103.65
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	17,269.73	Savings deposits	48,597.22
Cash items	862.07	Due to banks and bankers	
Gold coin	10.00	Cashier's checks outstanding	505.10
Silver coin, including all minor coin currency	1,155.50		
National bank notes and other U. S. notes	2,534.00		
Total	94,933.66	Total	94,933.66

BANK OF CORNELIUS, CORNELIUS.

F. C. SHERRILL, President. J. T. BEARD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 77,198.86	Capital stock	$ 20,000.00
Overdrafts	2.47	Surplus fund	
United States bonds		Undivided profits	8,205.39
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premiums on bonds		Bills payable	
Banking house, furniture and fixtures	1,000.00	Deposits subject to check	35,391.67
All other real estate owned		Demand certificates of deposit	10,182.21
Demand loans		Time certificates of deposit	
Due from banks and bankers	24,319.49	Savings deposits	32,438.60
Cash items	242.74	Due to banks and bankers	
Gold coin	922.50	Cashier's checks outstanding	169.33
Silver coin, including all minor coin currency	387.14		
National bank notes and other U. S. notes	2,314.00		
Total	106,387.20	Total	106,387.20

CITIZENS BANK, CREEDMOOR.

H. D. MANGUM, President. I. E. HARRIS, Assistant Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 93,323.91	Capital stock	$ 10,000.00
Overdrafts		Surplus fund	3,000.00
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	3,400.00	Notes and bills rediscounted	2,500.00
Premiums on bonds		Bills payable	12,000.00
Banking house, furniture and fixtures	4,000.00	Deposits subject to check	39,798.76
All other real estate owned		Demand certificates of deposit	
Demand loans	7,264.00	Time certificates of deposit	29,513.77
Due from banks and bankers	7,352.44	Savings deposits	22,557.38
Cash items		Due to banks and bankers	
Gold coin	30.00	Cashier's checks outstanding	270.18
Silver coin, including all minor coin currency	226.63		
National bank notes and other U. S. notes	3,174.00		
Expense account	869.11		
Total	119,640.09	Total	119,640.09

BANK OF CRESWELL, CRESWELL.

WM. WILEY, President. D. E. WOODLEY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 27,052.87	Capital stock	$ 5,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	2,370.98
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	800.00	Deposits subject to check	24,708.73
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	8,827.81	Savings deposits	12,326.25
Cash items	5,210.26	Due to banks and bankers	
Gold coin	20.00	Cashier's checks outstanding	375.20
Silver coin, including all minor coin currency	547.21	Certified checks	76.99
National bank notes and other U. S. notes	2,400.00		
Total	44,858.15	Total	44,858.15

BANK OF DALLAS, DALLAS.

S. N. BOYCE, President. L. M. HOFFMAN, JR., Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 49,684.63	Capital stock	$ 10,000.00
Overdrafts	49.46	Surplus Fund	
United States bonds		Undivided profits	3,171.09
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	9,000.00
Banking house, furniture and fixtures	6,500.00	Deposits subject to check	19,430.55
All other real estate owned		Demand certificates of deposit	
Demand loans	20.00	Time certificates of deposit	19,797.95
Due from banks and bankers	5,132.71	Savings deposits	1,714.04
Cash items		Due to banks and bankers	
Gold coin	5.00	Cashier's checks outstanding	64.23
Silver coin, including all minor coin currency	313.06	Accrued interest due depositors	350.00
National bank notes and other U. S. notes	1,823.00		
Total	63,527.86	Total	63,527.86

BANK OF STOKES COUNTY, DANBURY-WALNUT COVE.

M. T. CHILTON, President. N. E. PEPPER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$181,566.92	Capital stock	$ 20,000.00
Overdrafts	2,742.14	Surplus fund	
United States bonds		Undivided profits	2,543.38
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premiums on bonds		Bills payable	37,811.50
Banking house, furniture and fixtures	8,273.59	Deposits subject to check	62,553.78
All other real estate owned	208.00	Demand certificates of deposit	104,570.71
Demand loans	1,367.00	Time certificates of deposit	
Due from banks and bankers	22,316.46	Savings deposits	
Cash items	4,037.77	Due to banks and bankers	
Gold coin	2,421.00	Cashier's checks outstanding	2,364.10
Silver coin, including all minor coin currency	918.59		
National bank notes and other U. S. notes	5,992.00		
Total	229,843.47	Total	229,843.47

BANK OF DENTON, DENTON.

B. I. HARRISON, President. W. E. BOONE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 64,177.63	Capital stock	$ 10,000.00
Overdrafts	968.19	Surplus fund	1,700.00
United States bonds		Undivided profits	99.26
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,483.61	Deposits subject to check	12,183.05
All other real estate owned		Demand certificates of deposit	51,278.11
Demand loans		Time certificates of deposit	
Due from banks and bankers	4,418.48	Savings deposits	
Cash items	774.47	Due to banks and bankers	
Gold coin	95.00	Cashier's checks outstanding	225.64
Silver coin, including all minor coin currency	549.48	Certified checks	7.94
National bank notes and other U. S. notes	2,021.00		
Stamps, documentary	6.14		
Total	75,494.00	Total	75,494.00

BANK OF DOVER, DOVER.

G. V. RICHARDSON, President. W. H. CATON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 23,469.06	Capital stock	$ 5,000.00
Overdrafts	524.39	Surplus fund	
United States bonds		Undivided profits	4,571.60
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premiums on bonds		Bills payable	4,000.00
Banking house, furniture and fixtures	2,022.96	Deposits subject to check	12,787.69
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	4,074.62
Due from banks and bankers	2,358.44	Savings deposits	
Cash items	738.00	Due to banks and bankers	
Gold coin	45.00	Cashier's checks outstanding	
Silver coin, including all minor coin currency	235.06	Certified checks	7.00
National bank notes and other U. S. notes	1,048.00		
Total	30,440.91	Total	30,440.91

BANK OF HARNETT, DUKE.

B. N. DUKE, President. E. P. DAVIS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$130,703.25	Capital stock	$ 10,000.00
Overdrafts	230.66	Surplus fund	20,000.00
United States bonds		Undivided profits	10,792.55
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premiums on bonds		Bills payable	
Banking house, furniture and fixtures	1,248.45	Deposits subject to check	91,576.69
All other real estate owned	913.25	Demand certificates of deposit	
Demand loans		Time certificates of deposit	602.70
Due from banks and bankers	57,695.95	Savings deposits	62,916.00
Cash items		Due to banks and bankers	
Gold coin	197.50	Cashier's checks outstanding	1,378.59
Silver coin, including all minor coin currency	1,575.47		
National bank notes and other U. S. notes	4,702.00		
Total	197,266.53	Total	197,266.53

BANK OF CAPE FEAR, DUNN.

G. M. TILGHMAN, President. T. V. SMITH, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$104,533.43	Capital stock	$ 20,750.00
Overdrafts	.96	Surplus fund	2,500.00
United States bonds		Undivided profits	812.00
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premiums on bonds		Bills payable	27,500.00
Banking house, furniture and fixtures	3,350.00	Deposits subject to check	71,122.57
All other real estate owned	1,250.00	Demand certificates of deposit	
Demand loans	535.00	Time certificates of deposit	2,802.68
Due from banks and bankers	15,720.33	Savings deposits	6,202.22
Cash items	95.22	Due to banks and bankers	
Gold coin	202.50	Cashier's checks outstanding	2,443.20
Silver coin, including all minor coin currency	1,217.91	U. S. Postal funds	205.68
National bank notes and other U. S. notes	7,433.00		
Total	134,338.35	Total	134,338.35

STATE BANK AND TRUST COMPANY, DUNN AND ANGIER.

P. S. COOPER, President. W. H. HERRING, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 26,823.06	Capital stock	$ 13,700.00
Overdrafts	6.85	Surplus fund	
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	29,683.33	Notes and bills rediscounted	5,391.53
Premium on bonds		Bills payable	3,000.00
Banking house, furniture and fixtures	2,415.24	Deposits subject to check	38,424.74
All other real estate owned		Demand certificates of deposit	
Demand loans	20.00	Time certificates of deposit	1,315.50
Due from banks and bankers	2,712.92	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	649.80
Silver coin, including all minor coin currency	230.62		
National bank notes and other U. S. notes	400.00		
Expense	189.55		
Total	62,481.57	Total	62,481.57

DURHAM LOAN AND TRUST COMPANY, DURHAM.

JOHN SPRUNT HILL, President. I. F. HILL, Treasurer.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 99,122.90	Capital stock	$ 100,000.00
Overdrafts	132.23	Surplus fund	
United States bonds		Undivided profits	41,294.45
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	41,450.00	Notes and bills rediscounted	
Premiums on bonds		Bills payable	
Banking house, furniture and fixtures	90,610.00	Deposits subject to check	92,278.54
All other real estate owned		Demand certificates of deposit	
Demand loans	8,000.00	Time certificates of deposit	26,495.10
Due from banks and bankers	34,257.14	Savings deposits	
Cash items	1,615.30	Due to banks and bankers	16,968.36
Gold coin	365.00	Cashier's checks outstanding	843.07
Silver coin, including all minor coin currency	427.95		
National bank notes and other U. S. notes	1,899.00		
Total	277,879.52	Total	277,879.52

FIDELITY BANK, DURHAM.

B. N. DUKE, President. S. W. MINOR, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$1,495,143.62	Capital stock	$ 100,000.00
Overdrafts	145.60	Surplus fund	400,000.00
United States bonds		Undivided profits	89,519.74
North Carolina State bonds		Dividends unpaid	682.25
All other stocks, bonds and mortgages	269,494.79	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Furniture and fixtures	20,050.33	Deposits subject to check	1,459,119.90
All other real estate owned		Demand certificates of deposit	
Demand loans	298,674.05	Time certificates of deposit, including savings deposits	595,133.06
Due banks and bankers	704,302.65	Savings deposits	
Cash items	20,503.46	Due to banks and bankers	193,032.20
Gold coin	14,495.00	Cashier's checks outstanding	5,036.76
Silver coin, including all minor coin currency	8,409.90	Certified checks	5,291.49
National bank notes and other U. S. notes	22,596.00	Interest reserve	6,000.00
Total	2,853,815.40	Total	2,853,815.40

HOME SAVINGS BANK, DURHAM.

GEO. W. WATTS, President. T. B. PEIRCE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$443,288.75	Capital stock	$ 50,000.00
Overdrafts		Surplus Fund	30,000.00
United States bonds		Undivided profits	5,088.78
North Carolina State bonds		Dividends unpaid	47.25
All other stocks, bonds and mortgages	11,640.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	8,000.00
Furniture and fixtures	1,035.50	Deposits subject to check	41,798.43
All other real estate owned		Demand certificates of deposit	
Demand loans	68,346.72	Time certificates of deposit	82,893.40
Due from banks and bankers	22,144.39	Savings deposits	316,629.21
Cash items	3,824.05	Due to banks and bankers	18,877.45
Gold coin	1,332.50	Cashier's checks outstanding	1,033.57
Silver coin, including all minor coin currency	1,883.18		
National bank notes and other U. S. notes	873.00		
Total	554,368.09	Total	554,368.09

MECHANICS AND FARMERS BANK, DURHAM.

JOHN MERRICK, President. GEO. W. ADAMS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 44,744.24	Capital stock	$ 15,000.00
Overdrafts		Surplus fund	3,200.00
United States bonds		Undivided profits	1,660.05
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,583.84	Deposits subject to check	31,206.37
All other real estate owned	775.00	Demand certificates of deposit	
Demand loans		Time certificates of deposit	4,000.00
Due from banks and bankers	7,549.65	Savings deposits	
Cash items	315.02	Due to banks and bankers	
Gold coin	8.00	Cashier's checks outstanding	146.40
Silver coin, including all minor coin currency	163.07		
National bank notes and other U. S. notes	74.00		
Total	55,212.82	Total	55,212.82

MERCHANTS BANK, DURHAM.

W. J. CHRISTIAN, President. J. K. MASON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$446,064.72	Capital stock	$ 100,000.00
Overdrafts	1,166.72	Surplus fund	20,000.00
United States bonds		Undivided profits	28,152.53
North Carolina State bonds		Dividends unpaid	18.00
All other stocks, bonds and mortgages	16,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	75,000.00
Banking house, furniture and fixtures	38,277.19	Deposits subject to check	107,899.30
All other real estate owned	27,100.00	Demand certificates of deposit	
Demand loans	16,895.97	Time certificates of deposit	169,120.93
Due from banks and bankers	44,850.11	Savings deposits	79,562.37
Cash items	9,279.24	Due to banks and bankers	23,652.97
Gold coin	3,151.50	Cashier's checks outstanding	2,759.80
Silver coin, including all minor coin currency	1,693.45		
National bank notes and other U. S. notes	1,687.00		
Total	606,165.90	Total	606,165.90

YADKIN VALLEY BANK, EAST BEND.

W. H. SPEAS, President. J. M. WHITTINGTON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 19,715.81	Capital stock	$ 5,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	783.52
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house furniture and fixtures	2,211.24	Deposits subject to check	12,347.82
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	12,256.62
Due from banks and bankers	4,570.84	Savings deposits	
Cash items	556.95	Due to banks and bankers	
Gold coin	505.00	Cashier's checks outstanding	524.82
Silver coin, including all minor coin currency	1,594.94		
National bank notes and other U. S. notes	1,758.00		
Total	30,912.78	Total	30,912.78

PEOPLES BANK, EAST DURHAM.

Y. E. SMITH, President. J. W. WILKINSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 72,077.44	Capital stock	$ 10,000.00
Overdrafts	209.37	Surplus fund	2,000.00
United States bonds		Undivided profits	258.32
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	6,500.00
Furniture and fixtures	1,100.00	Deposits subject to check	27,096.30
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	6,137.80
Due from banks and bankers	3,277.99	Savings deposits	29,329.63
Cash items	267.65	Due to banks and bankers	
Gold coin	210.00	Cashier's checks outstanding	26.53
Silver coin, including all minor coin currency	1,771.13	Accrued interest due depositors	500.00
National bank notes and other U. S. notes	2,935.00		
Total	81,848.58	Total	81,848.58

BANK OF EDENTON, EDENTON.

JULIEN WOOD, President. E. C. REA, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$211,378.54	Capital stock	$ 50,000.00
Overdrafts	601.98	Surplus fund	27,500.00
United States bonds		Undivided profits	6,467.33
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	59,000.00	Notes and bills rediscounted	
Premium on bonds	600.00	Bills payable	10,000.00
Banking house, furniture and fixtures	21,000.00	Deposits subject to check	152,794.47
All other real estate owned	5,985.22	Demand certificates of deposit	
Demand loans	3,339.44	Time certificates of deposit	15,920.90
Due from banks and bankers	62,846.66	Savings deposits	113,498.06
Cash items	767.20	Due to banks and bankers	
Gold coin	940.00	Cashier's checks outstanding	99.81
Silver coin, including all minor coin currency	1,946.91	Certified checks	149.25
		Accrued interest due depositors	311.09
National bank notes and other U. S. notes	8,175.00		
Revenue stamp account	159.96		
Total	376,740.91	Total	376,740.91

CITIZENS BANK, EDENTON.

H. C. PRIVOTT, President. CHAS. H. WOOD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$130,927.33	Capital stock	$ 25,000.00
Overdrafts	451.97	Surplus fund	
United States bonds		Undivided profits	21,662.64
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	5,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	9,000.00	Deposits subject to check	77,169.12
All other real estate owned		Demand certificates of deposit	
Demand loans	21,885.00	Time certificates of deposit	2,630.00
Due from banks and bankers	28,357.72	Savings deposits	76,089.27
Cash items	1,131.34	Due to banks and bankers	2,580.49
Gold coin	1,447.50	Cashier's checks outstanding	783.58
Silver coin, including all minor coin currency	1,176.04	Certified checks	1.80
National bank notes and other U. S. notes	6,456.00		
Revenue stamps, on hand	84.00		
Total	205,916.90	Total	205,916.90

CITIZENS BANK OF ELIZABETH CITY, ELIZABETH CITY.

O. McMULLAN, President. M. R. GRIFFIN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$277,238.78	Capital stock	$ 50,000.00
Overdrafts	4,800.64	Surplus fund	
United States bonds		Undivided profits	13,524.70
North Carolina State bonds	12,500.00	Dividends unpaid	
All other stocks, bonds and mortgages	21,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	29,000.00
Banking house, furniture and fixtures	8,700.00	Deposits subject to check	123,802.80
All other real estate owned	1,100.00	Trust deposits	1,315.58
Demand loans	16,593.24	Time certificates of deposit	
Due from banks and bankers	44,571.29	Savings deposits	190,379.18
Cash items	12,212.56	Due to banks and bankers	
Gold coin	1,410.00	Cashier's checks outstanding	1,918.77
Silver coin, including all minor coin currency	1,465.95	Postal savings deposits	354.43
National bank notes and other U. S. notes	8,703.00		
Total	410,295.46	Total	410,295.46

SAVINGS BANK AND TRUST COMPANY, ELIZABETH CITY.

P. H. WILLIAMS, President. H. G. KRAMER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$357,994.90	Capital stock	$ 40,000.00
Overdrafts	498.81	Surplus fund	30,000.00
United States bonds		Undivided profits	7,143.55
North Carolina State bonds	11,000.00	Dividends unpaid	
All other stocks, bonds and mortgages	14,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	10,000.00
Banking house, furniture and fixtures	3,976.56	Deposits subject to check	122,284.95
All other real estate owned		Trust deposits	69,057.59
Demand loans	566.00	Time certificates of deposit	29,124.00
Due from banks and bankers	55,289.70	Savings deposits	218,853.42
Cash items	4,306.46	Due to banks and bankers	
Gold coin	1,027.50	Cashier's checks outstanding	1,426.89
Silver coin, including all minor coin currency	3,238.61	Reserved for interest not due	3,000.00
National bank notes and other U. S. notes	12,098.00		
Accrued interest receivable	1,918.86		
Trust investments	64,975.00		
Total	530,890.40	Total	530,890.40

BANK OF ELIZABETHTOWN, ELIZABETHTOWN.

J. BAYARD CLARK, President. RALPH BORING, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 37,250.11	Capital stock	$ 10,000.00
Overdrafts	338.51	Surplus fund	2,685.49
United States bonds		Undivided profits	639.04
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	5,000.00
Banking house, furniture and fixtures	5,303.28	Deposits subject to check	27,210.53
All other real estate owned	700.00	Demand certificates of deposit	6,414.69
Demand loans		Time certificates of deposit	
Due from banks and bankers	5,807.29	Savings deposits	
Cash items	855.57	Due to banks and bankers	
Gold coin	42.50	Cashier's checks outstanding	68.29
Silver coin, including all minor coin currency	124.78	Certified checks	100.00
National bank notes and other U. S. notes	1,696.00		
Total	52,118.04	Total	52,118.04

FARMERS AND MERCHANTS BANK, ELKIN.

W. S. Reich, President. A. W. George, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 59,896.27	Capital stock	$ 18,100.00
Overdrafts	218.24	Surplus fund	1,900.00
United States bonds		Undivided profits	252.08
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	2,950.00
Premium on bonds		Bills payable	12,500.00
Banking house, furniture and fixtures	9,025.00	Deposits subject to check	22,252.60
All other real estate owned	3,760.00	Demand certificates of deposit	
Demand loans		Time certificates of deposit	20,269.29
Due from banks and bankers	1,593.09	Savings deposits	
Cash items	1,230.82	Due to banks and bankers	
Gold coin	1,427.50	Cashier's checks outstanding	140.71
Silver coin, including all minor coin currency	393.76		
National bank notes and other U. S. notes	820.00		
Total	78,364.68	Total	78,364.68

CITIZENS BANK, ELK PARK.

A. P. Brinkley, President. P. A. Vance, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 59,377.76	Capital stock	$ 9,950.00
Overdrafts	1,156.89	Surplus fund	1,171.78
United States bonds		Undivided profits	1,396.58
North Carolina State bonds		Dividends unpaid	15.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	3,500.00
Premium on bonds		Bills payable	3,000.00
Banking house, furniture and fixtures	3,000.00	Deposits subject to check	26,819.60
All other real estate owned		Demand certificates of deposit	
Demand loans	225.00	Time certificates of deposit	31,510.39
Due from banks and bankers	10,882.26	Savings deposits	145.11
Cash items	4.00	Due to banks and bankers	
Gold coin	365.00	Cashier's checks outstanding	102.85
Silver coin, including all minor coin currency	527.40	Certified checks	5.00
National bank notes and other U. S. notes	2,078.00		
Total	77,616.31	Total	77,616.31

BANK OF ELLENBORO, ELLENBORO.

D. B. Harrill, President. E. E. Harrill, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 44,976.74	Capital stock	$ 10,000.00
Overdrafts	387.64	Surplus fund	1,500.00
United States bonds		Undivided profits	421.81
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	6,069.65	Deposits subject to check	19,654.60
All other real estate owned	748.49	Demand certificates of deposit	
Demand loans	771.20	Time certificates of deposit	32,947.03
Due from banks and bankers	11,121.60	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	10.00	Cashier's checks outstanding	2,220.66
Silver coin, including all minor coin currency	569.78		
National bank notes and other U. S. notes	2,089.00		
Total	66,744.10	Total	66,744.10

BANK OF ELLERBE, ELLERBE.

J. R. Bennett, President. B. B. Farlow, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$45,886.42	Capital stock	$ 10,000.00
Overdrafts	689.11	Surplus fund	2,500.00
United States bonds		Undivided profits	915.35
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,088.24	Deposits subject to check	36,225.69
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	12,460.76
Due from banks and bankers	12,078.50	Savings deposits	
Cash items	716.03	Due to banks and bankers	
Gold coin	37.50	Cashier's checks outstanding	1,831.63
Silver coin, including all minor coin currency	169.58		
National bank notes and other U. S. Notes	1,263.00		
Total	63,933.43	Total	63,933.43

ELM CITY BANK, ELM CITY.

John L. Bailey, President. E. O. McGowan, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 67,809.11	Capital stock	$ 20,000.00
Overdrafts	12.54	Surplus fund	
United States bonds		Undivided profits	3,372.26
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	6,000.00
Banking house, furniture and fixtures	3,131.83	Deposits subject to check	30,859.46
All other real estate owned	1,400.00	Demand certificates of deposit	
Demand loans		Time certificates of deposit	26,332.07
Due from banks and bankers	10,514.96	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	2.10
Silver coin, including all minor coin currency National bank notes and other U. S. notes	3,697.45		
Total	86,565.89	Total	86,565.89

TOISNOT BANKING COMPANY, ELM CITY.

R. S. Wells, President. Jas. W. Hays, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$110,476.62	Capital stock	$ 20,000.00
Overdrafts	514.94	Surplus fund	5,000.00
United States bonds		Undivided profits	4,789.48
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	10,150.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	4,425.00	Deposits subject to check	81,412.15
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	26,495.11
Due from banks and bankers	40,491.02	Savings deposits	32,000.49
Cash items	95.58	Due to banks and bankers	
Gold coin	270.00	Cashier's checks outstanding	262.48
Silver coin, including all minor coin currency	577.55		
National bank notes and other U. S. notes	2,959.00		
Total	169,959.71	Total	169,959.71

ELON BANKING AND TRUST COMPANY, ELON COLLEGE.

W. P. Lawrence, President. W. L. Smith, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 12,877.02	Capital stock	$ 5,000.00
Overdrafts	321.26	Surplus fund	1,000.00
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,537.69	Deposits subject to check	10,581.27
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	1,631.94	Savings deposits	3,333.46
Cash items	1,859.98	Due to banks and bankers	
Gold coin	177.50	Cashier's checks outstanding	50.34
Silver coin, including all minor coin currency	71.36	Interest accrued	429.87
		Exchange	623.87
National bank notes and other U. S. notes	325.00		
Salary account	461.65		
Expense account	503.28		
L. and G. account	252.13		
Total	21,018.81	Total	21,018.81

BANK OF ENFIELD, ENFIELD.

Ivey Watson, President. J. W. Whitaker, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$290,328.60	Capital stock	$ 10,000.00
Overdrafts		Surplus fund	50,000.00
United States bonds		Undivided profits	9,445.63
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	6,600.00	Deposits subject to check	127,424.33
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	15,085.00
Due from banks and bankers	55,332.23	Savings deposits	153,062.63
Cash items	836.37	Due to banks and bankers	
Gold coin	435.00	Cashier's checks outstanding	889.92
Silver coin, including all minor coin currency	1,925.31	Accrued interest due depositors	1,000.00
National bank notes and other U. S. notes	11,415.00		
Revenue stamps	35.00		
Total	366,907.51	Total	366,907.51

COMMERCIAL AND FARMERS BANK, ENFIELD.

S. C. Bellamy, President. P. O. Petway, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$132,987.52	Capital stock	$ 10,000.00
Overdrafts	326.47	Surplus fund	10,000.00
United States bonds		Undivided profits	3,357.29
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	5,500.00	Deposits subject to check	78,159.70
All other real estate owned	780.86	Demand certificates of deposit	
Demand loans		Time certificates of deposit	11,806.00
Due from banks and bankers	30,287.03	Savings deposits	64,578.01
Cash items	118.99	Due to banks and bankers	
Gold coin	848.00	Cashier's checks outstanding	282.72
Silver coin, including all minor coin currency	1,218.48	Certified checks	72.13
National bank notes and other U. S. notes	6,166.00		
Revenue stamps	22.50		
Total	178,255.85	Total	178,255.85

FARMERS BANK OF EURE, EURE.

W. L. CURTIS, President. R. B. HILL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 19,394.13	Capital stock	$ 5,100.00
Overdrafts	115.80	Surplus fund	230.93
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	1,000.00
Banking house, furniture and fixtures	3,174.63	Deposits subject to check	13,132.18
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	8,881.15
Due from banks and bankers	5,218.16	Savings deposits	
Cash items	30.71	Due to banks and bankers	
Gold coin	152.50	Cashier's checks outstanding	1,038.06
Silver coin, including all minor coin currency	119.65		
National bank notes and other U. S. notes	814.00		
Expense over profits from organization through January 7, 1914.	362.74		
Total	29,382.32	Total	29,382.32

BANK OF FAIR BLUFF, FAIR BLUFF.

J. E. DICK, President. J. F. ROGERS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 52,510.67	Capital stock	$ 15,000.00
Overdrafts	183.65	Surplus fund	
United States bonds		Undivided profits	3,578.17
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	1,500.00
Premium on bonds		Bills payable	6,000.00
Banking house, furniture and fixtures	5,704.84	Deposits subject to check	21,400.71
All other real estate owned	2,042.61	Demand certificates of deposit	
Demand loans		Time certificates of deposit	24,001.06
Due from banks and bankers	7,738.96	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	412.50	Cashier's checks outstanding	473.40
Silver coin, including all minor coin currency	820.00		
National bank notes and other U. S. notes	2,399.25		
Sundry account	140.86		
Total	71,953.34	Total	71,953.34

FARMERS AND MERCHANTS BANK, FAIR BLUFF.

D. J. OLIVER, President. R. C. TUCKER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 12,632.81	Capital stock	$ 5,000.00
Overdrafts	126.22	Surplus fund	
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,257.15	Deposits subject to check	8,016.40
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	10,595.13	Savings deposits	13,008.48
Cash items	7.75	Due to banks and bankers	
Gold coin	107.50	Cashier's checks outstanding	24.51
Silver coin, including all minor coin currency	395.82		
National bank notes and other U. S. notes and currency	743.00		
Expense	184.01		
Total	26,049.39	Total	26,049.39

BANK OF FAIRMONT, FAIRMONT.

J. P. Brown, President. F. L. Blue, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 74,863.69	Capital stock	$ 20,000.00
Overdrafts	29.69	Surplus fund	2,000.00
United States bonds		Undivided profits	1,955.63
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Furniture and fixtures	1,224.00	Deposits subject to check	57,975.14
All other real estate owned	3,096.31	Demand certificates of deposit	
Demand loans		Time certificates of deposit	22,650.22
Due from banks and bankers	19,400.94	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	655.00	Cashier's checks outstanding	249.55
Silver coin, including all minor coin currency	2,317.91		
National bank notes and other U. S. notes	3,243.00		
Total	104,830.54	Total	104,830.54

BANK OF FAISON, FAISON.

C. S. Hines, President. M. McD. Williams, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 47,761.72	Capital stock	$ 10,000.00
Overdrafts	221.22	Surplus fund	6,500.00
United States bonds		Undivided profits	5,230.84
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	1,500.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,650.00	Deposits subject to check	34,030.07
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	20,920.05
Due from banks and bankers	20,152.54	Savings deposits	
Cash items	1,065.67	Due to banks and bankers	
Gold coin	170.00	Cashier's checks outstanding	218.52
Silver coin, including all minor coin currency	778.33	Accrued interest due depositors	500.00
National bank notes and other U. S. notes	2,100.00		
Total	77,399.48	Total	77,399.48

BANK OF FARMVILLE, FARMVILLE.

R. L. Davis, President. J. R. Davis, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$151,982.89	Capital stock	$ 35,000.00
Overdrafts	17,246.74	Surplus fund	
United States bonds		Undivided profits	3,660.83
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	30,000.00
Banking house, furniture and fixtures	1,500.00	Deposits subject to check	109,864.56
All other real estate owned	3,000.00	Demand certificates of deposit	
Demand loans	15,000.00	Time certificates of deposit	39,647.09
Due from banks and bankers	21,371.99	Savings deposits	
Cash items	5,817.09	Due to banks and bankers	
Gold coin	27.50	Cashier's checks outstanding	2,758.89
Silver coin, including all minor coin currency	1,119.16	Certified checks	223.00
National bank notes and other U. S. notes	4,089.00		
Total	221,154.37	Total	221,154.37

CITIZENS BANK, FARMVILLE.

T. L. TURNAGE, President. T. C. TURNAGE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 73,662.22	Capital stock	$ 15,000.00
Overdrafts	5,436.28	Surplus fund	8,000.00
United States bonds		Undivided profits	596.39
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	20,000.00
Banking house, furniture and fixtures	6,000.00	Deposits subject to check	55,837.65
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	10,265.47
Due from banks and bankers	21,922.14	Savings deposits	
Cash items	181.66	Due to banks and bankers	
Gold coin	295.00	Cashier's checks outstanding	2,856.56
Silver coin, including all minor coin currency	1,773.77		
National bank notes and other U. S. notes	3,285.00		
Total	112,556.07	Total	112,556.07

CUMBERLAND SAVINGS AND TRUST COMPANY, FAYETTEVILLE.

FRANK H. STEDMAN, President. C. W. RANKIN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$251,902.80	Capital stock	$ 50,000.00
Overdrafts		Surplus fund	10,000.00
United States bonds		Undivided profits	6,060.13
North Carolina State bonds		Dividends unpaid	6.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	18,173.77	Deposits subject to check	114,788.61
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	39,031.87
Due from banks and bankers	41,682.14	Savings deposits	101,645.32
Cash items	4,328.01	Due to banks and bankers	
Gold coin	480.00	Cashier's checks outstanding	7,312.22
Silver coin, including all minor coin currency	2,473.99	Certified checks	88.00
National bank notes and other U. S. notes	11,007.00	Accrued interest due depositors	1,115.56
Total	330,047.71	Total	330,047.71

BANK OF FLETCHER, FLETCHER.

H. E. LANCE, President. HUGH V. WALKER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 24,144.06	Capital stock	$ 10,000.00
Overdrafts	1,329.84	Surplus fund	663.78
United States bonds		Undivided profits	392.88
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	6,800.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	4,393.43	Deposits subject to check	13,710.44
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	6,901.06
Due from banks and bankers	7,641.70	Savings deposits	
Cash items	991.37	Due to banks and bankers	
Gold coin	22.50	Cashier's checks outstanding	186.67
Silver coin, including all minor coin currency	54.77	Accrued interest due depositors	154.84
National bank notes and other U. S. notes	232.00		
Total	38,809.67	Total	38,809.67

FARMERS BANK AND TRUST COMPANY, FOREST CITY.

J. F. ALEXANDER, President. J. H. THOMAS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$186,338.17	Capital stock	$ 40,000.00
Overdrafts	1,359.90	Surplus fund	
United States bonds		Undivided profits	4,550.31
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	18,055.51	Deposits subject to check	93,226.71
All other real estate owned		Demand certificates of deposit	
Demand loans	3,000.00	Time certificates of deposit	74,876.82
Due from banks and bankers	40,378.12	Savings deposits	724.05
Cash items	134.20	Due to banks and bankers	37,149.63
Gold coin	582.50	Cashier's checks outstanding	3,316.73
Silver coin, including all minor coin currency	635.85		
National bank notes and other U. S. notes	3,360.00		
Total	253,844.25	Total	253,844.25

BANK OF FOUNTAIN, FOUNTAIN.

HENRY CLARK BRIDGERS, President. W. R. GRAHAM, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 24,579.03	Capital stock	$ 12,500.00
Overdrafts	159.91	Surplus fund	2,500.00
United States bonds		Undivided profits	2.76
North Carolina State bonds	1,500.00	Dividends unpaid	14.00
All other stocks, bonds and mortgages	1,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	3,000.00
Banking house, furniture and fixtures	1,928.76	Deposits subject to check	23,185.04
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	4,438.35
Due from banks and bankers	13,911.69	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	
Silver coin, including all minor coin currency	70.76		
National bank notes and other U. S. notes	2,490.00		
Total	45,640.15	Total	45,640.15

BANK OF FOUR OAKS, FOUR OAKS.

B. B. ADAMS, President. B. I. TART, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 41,352.88	Capital stock	$ 10,000.00
Overdrafts	28.11	Surplus fund	
United States bonds		Undivided profits	2,387.99
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	4,000.00
Banking house, furniture and fixtures	2,573.25	Deposits subject to check	29,479.92
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	2,077.24
Due from banks and bankers	1,129.99	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	226.00	Cashier's checks outstanding	167.81
Silver coin, including all minor coin currency	647.73	Accrued interest due depositors	85.00
National bank notes and other U. S. notes	2,240.00		
Total	48,197.96	Total	48,197.96

BANK OF FRANKLIN, FRANKLIN.

J. S. Sloan, President. Lee Crawford, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$183,569.97	Capital stock	$ 50,000.00
Overdrafts	1,192.02	Surplus fund	10,000.00
United States bonds		Undivided profits	6,848.57
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	1,030.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	4,000.00	Deposits subject to check	69,788.48
All other real estate owned	10,841.15	Demand certificates of deposit	100,836.87
Demand loans		Time certificates of deposit	
Due from banks and bankers	27,976.15	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	2,000.00	Cashier's checks outstanding	420.80
Silver coin, including all minor coin currency	1,693.43		
National bank notes and other U. S. notes	5,592.00		
Total	237,894.72	Total	237,894.72

CITIZENS BANK, FRANKLIN.

D. W. Blaine, President. J. C. Wright, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 28,269.40	Capital stock	$ 14,000.00
Overdrafts	133.73	Surplus fund	4,895.02
United States bonds		Undivided profits	
All other stocks, bonds and mortgages		Dividends unpaid	
Premium on bonds		Notes and bills rediscounted	
Banking house, furniture and fixtures	328.02	Bills payable	
All other real estate owned		Deposits subject to check	17,418.78
Demand loans		Demand certificates of deposit	
Due from banks and bankers	12,744.01	Time certificates of deposit	12,398.30
Cash items	12.90	Savings deposits	
Gold coin	105.00	Due to banks and bankers	
Silver coin, including all minor coin currency	60.49	Cashier's checks outstanding	76.65
National bank notes and other U. S. notes	2,015.00		
Expense	5,120.20		
Total	48,788.75	Total	48,788.75

CITIZENS BANK, FRANKLINTON.

E. J. Cheatham, President. Wm. F. Joyner, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 96,821.87	Capital stock	$ 25,000.00
Overdrafts	2,175.97	Surplus fund	
United States bonds		Undivided profits	6,770.44
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	15,000.00
Banking house, furniture and fixtures	12,794.00	Deposits subject to check	38,650.69
All other real estate owned		Demand certificates of deposit	
Demand loans	4,100.00	Time certificates of deposit	5,000.00
Due from banks and bankers	12,083.48	Savings deposits	37,950.35
Cash items	72.98	Due to banks and bankers	
Gold coin	35.00	Cashier's checks outstanding	483.96
Silver coin, including all minor coin currency	884.91	Certified checks	30.77
National bank notes and other U. S. notes	3,918.00	Bonds borrowed	4,000.00
Total	132,886.21	Total	132,886.21

BANK OF FREMONT, FREMONT.

J. T. Hooks, President. Cutlar Lee, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$170,032.92	Capital stock	$ 25,000.00
Overdrafts	2,650.92	Surplus fund	
United States bonds		Undivided profits	13,781.75
North Carolina State bonds		Dividends unpaid	160.00
All other stocks, bonds and mortgages	5,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	8,225.21	Deposits subject to check	96,097.61
All other real estate owned	4,987.05	Demand certificates of deposit	7,064.27
Demand loans		Time certificates of deposit	146,308.12
Due from banks and bankers	79,408.18	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	615.00	Cashier's checks outstanding	743.32
Silver coin, including all minor coin currency	1,718.79		
National bank notes and other U. S. notes	16,517.00		
Total	289,155.07	Total	289,155.07

BANK OF FUQUAY, FUQUAY SPRINGS.

K. B. Johnson, President. E. H. Howard, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 68,337.88	Capital stock	$ 10,000.00
Overdrafts	855.82	Surplus fund	10,000.00
United States bonds		Undivided profits	1,116.61
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	12,708.55	Deposits subject to check	82,242.54
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	7,873.76
Due from banks and bankers	18,667.05	Savings deposits	
Cash items	5,609.13	Due to banks and bankers	
Gold coin	195.00	Cashier's checks outstanding	1,106.41
Silver coin, including all minor coin currency	764.89		
National bank notes and other U. S. notes	5,201.00		
Total	112,339.32	Total	112,339.32

BANK OF GARNER, GARNER.

H. D. Rand, President. J. A. Weathers, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 37,654.29	Capital stock	$ 8,000.00
Overdrafts	312.01	Surplus fund	
United States bonds		Undivided profits	386.35
North Carolina State bonds		Dividends unpaid	4.50
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	7,500.00
Banking house, furniture and fixtures	2,477.46	Deposits subject to check	14,659.30
All other real estate owned		Demand certificates of deposit	
Demand loans	350.00	Time certificates of deposit	
Due from banks and bankers	873.06	Savings deposits	12,633.53
Cash items	331.93	Due to banks and bankers	
Gold coin		Cashier's checks outstanding	168.61
Silver coin, including all minor coin currency	293.54		
National bank notes and other U. S. notes	1,050.00		
Revenue stamps	10.00		
Total	43,352.29	Total	43,352.29

MERCHANTS AND FARMERS BANK, GARYSBURG.

JOHN B. COLLIER, President. R. E. BROWN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 23,901.47	Capital stock	$ 7,500.00
Overdrafts	1,286.18	Surplus fund	3,000.00
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	6,000.00
Banking house, furniture and fixtures	3,319.83	Deposits subject to check	9,738.23
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	1,545.34	Savings deposits	9,710.60
Cash items		Due to banks and bankers	
Gold coin	330.00	Cashier's checks outstanding	99.86
Silver coin, including all minor coin currency	213.47	Overs and shorts	43.87
National bank notes and other U. S. notes	2,500.00		
Northampton Railroad stock	2,616.00		
Expense	380.27		
Total	36,092.56	Total	36,092.56

GASTON LOAN AND TRUST COMPANY, GASTONIA.

THOMAS L. CRAIG, President. M. A. CARPENTER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 68,082.90	Capital stock	$ 25,000.00
Overdrafts		Surplus fund	3,500.00
United States bonds		Undivided profits	998.48
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	8,500.00	Deposits subject to check	23,397.83
All other real estate owned		Demand certificates of deposit	
Demand loans	915.35	Time certificates of deposit	23,810.29
Due from banks and bankers	19,811.89	Savings deposits	24,431.98
Cash items	372.83	Due to banks and bankers	
Gold coin	1,475.00	Cashier's checks outstanding	179.52
Silver coin, including all minor coin currency	675.13		
National bank notes and other U. S. notes	1,485.00		
Total	101,318.10	Total	101,318.10

BANK OF GATES, GATESVILLE.

W. T. CROSS, President. R. M. RIDDICK, JR., Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$159,192.28	Capital stock	$ 10,000.00
Overdrafts	279.42	Surplus fund	
United States bonds		Undivided profits	23,951.38
North Carolina State bonds	1,000.00	Dividends unpaid	
All other stocks, bonds and mortgages	7,100.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	15,000.00
Banking house, furniture and fixtures	4,049.50	Deposits subject to check	46,086.60
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	101,768.70
Due from banks and bankers	24,351.06	Savings deposits	
Cash items	38.39	Due to banks and bankers	
Gold coin	1,280.00	Cashier's checks outstanding	1,136.99
Silver coin, including all minor coin currency	665.19	Certified checks	48.23
National bank notes and other U. S. notes	4,892.00	Accrued interest due depositors	3,752.38
Revenue stamps	16.00	Special surplus	1,500.00
Orders on County Treasurer	380.44		
Total	203,244.28	Total	203,244.28

BANK OF GIBSON, GIBSON.

W. T. PATE, President. L. M. BLUE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 50,191.44	Capital stock	$ 15,000.00
Overdrafts	73.39	Surplus fund	7,500.00
United States bonds		Undivided profits	978.15
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	5,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,748.84	Deposits subject to check	112,979.77
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due banks and bankers	76,178.80	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	375.00	Cashier's checks outstanding	134.13
Silver coin, including all minor coin currency	419.58		
National bank notes and other U. S. notes	2,605.00		
Total	136,592.05	Total	136,592.05

BANK OF GIBSONVILLE, GIBSONVILLE.

J. L. KERNODLE, President. JOHN W. BORING, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 48,126.22	Capital stock	$ 10,000.00
Overdrafts	93.54	Surplus fund	
United States bonds		Undivided profits	1,023.61
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	8,100.00
Banking house, furniture and fixtures	1,647.26	Deposits subject to check	18,088.84
All other real estate owned		Demand certificates of deposit	26,160.72
Demand loans		Time certificates of deposit	
Due from banks and bankers	10,460.88	Savings deposits	
Cash items	136.62	Due to banks and bankers	
Gold coin	620.00	Cashier's checks outstanding	234.74
Silver coin, including all minor coin currency	507.39		
National bank notes and other U. S. notes	2,016.00		
Total	63,607.91	Total	63,607.91

GOLDSBORO SAVINGS AND TRUST COMPANY, GOLDSBORO.

GEO. A. NORWOOD, President. D. H. DIXON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$118,250.73	Capital stock	$ 15,000.00
Overdrafts		Surplus fund	4,866.67
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures		Deposits subject to check	100,675.19
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certifiatces of deposit	7,370.70
Due from banks and bankers	7,972.22	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	1,689.61	Cashier's checks outstanding	
Silver coin, including all minor coin currency			
National bank notes and other U. S. notes			
Total	127,912.56	Total	127,912.56

PEOPLES BANK OF GOLDSBORO, GOLDSBORO.

JAS. M. ALLEN, President. JAS. KYLE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$194,845.43	Capital stock	$ 144,900.00
Overdrafts	157.59	Surplus fund	5,000.00
United States bonds		Undivided profits	9,926.36
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,913.98	Deposits subject to check	87,104.86
All other real estate owned	18,000.00	Demand certificates of deposit	32,053.92
Demand loans	37.90	Time certificates of deposit	
Due from banks and bankers	75,914.38	Savings deposits	31,472.40
Cash items	2,019.76	Due to banks and bankers	455.54
Gold coin	707.50	Cashier's checks outstanding	89.87
Silver coin, including all minor coin currency	2,689.41		
National bank notes and other U. S. notes	13,717.00		
Total	311,002.95	Total	311,002.95

BANK OF GOLDSTON, GOLDSTON.

HUGH WOMBLE, President. M. W. HARRISS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 22,248.19	Capital stock	$ 7,000.00
Overdrafts	24.16	Surplus fund	500.00
United States bonds		Undivided profits	880.46
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	1,500.00
Banking house, furniture and fixtures	1,924.40	Deposits subject to check	16,808.83
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	4,999.75
Due from banks and bankers	5,686.74	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	267.50	Cashier's checks outstanding	223.74
Silver coin, including all minor coin currency	761.79		
National bank notes and other U. S. notes	1,000.00		
Total	31,912.78	Total	31,912.78

CITIZENS BANK OF GRAHAM, GRAHAM.

W. J. NICKS, President. T. H. NIFONG, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 21,698.72	Capital stock	$ 10,000.00
Overdrafts	957.62	Surplus fund	1,000.00
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	2,060.00	Notes and bills rediscounted	
Premium on bonds	200.00	Bills payable	2,750.00
Banking house, furniture and fixtures	1,325.00	Deposits subject to check	8,227.09
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	1,546.34
Due from banks and bankers	1,175.24	Savings deposits	2,207.75
Cash items	521.06	Due to banks and bankers	
Gold coin	160.00	Cashier's checks outstanding	138.52
Silver coin, including all minor coin currency	71.06	Christmas Savings Club	4,285.00
National bank notes and other U. S. notes	1,986.00		
Total	30,154.70	Total	30,154.70

BANK OF GRANITE, GRANITE FALLS.

J. W. Hoke, Acting President. J. W. Hoke, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 42,748.49	Capital stock	$ 8,000.00
Overdrafts	949.92	Surplus fund	
United States bonds		Undivided profits	1,389.27
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,067.00	Deposits subject to check	36,079.56
All other real estate owned		Demand certificates of deposit	
Demand loans	6,939.65	Time certificates of deposit	23,892.96
Due from banks and bankers	9,037.00	Savings deposits	
Cash items	490.75	Due to banks and bankers	
Gold coin	475.00	Cashier's checks outstanding	130.18
Silver coin, including all minor coin currency	1,108.16		
National bank notes and other U. S. notes	4,676.00		
Total	69,491.97	Total	69,491.97

FARMERS AND MERCHANTS BANK, GRANITE QUARRY.

J. H. A. Lyerly, President. A. H. Peeler, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 58,484.36	Capital stock	$ 6,200.00
Overdrafts	85.95	Surplus fund	3,100.00
United States bonds		Undivided profits	578.72
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,500.00	Deposits subject to check	22,063.40
All other real estate owned		Demand certificates of deposit	43,326.94
Demand loans	2,000.00	Time certificates of deposit	
Due from banks and bankers	9,839.78	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	97.50	Cashier's checks outstanding	589.95
Silver coin, including all minor coin currency	292.42	Certified checks	50.00
National bank notes and other U. S. notes	1,609.00		
Total	75,909.01	Total	75,909.01

GREENSBORO LOAN AND TRUST COMPANY, GREENSBORO.

J. W. Fry, President. W. E. Allen, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$1,366,347.46	Capital stock	$ 200,000.00
Overdrafts	57.06	Surplus fund	65,000.00
United States bonds		Undivided profits	8,560.87
North Carolina State bonds	10,000.00	Dividends unpaid	16.00
All other stocks, bonds and mortgages	81,351.33	Notes and bills rediscounted	43,296.69
Premium on bonds	1,272.34	Bills payable	80,000.00
Banking house, furniture and fixtures	53,700.00	Deposits subject to check	596,152.91
All other real estate owned	1,800.00	Demand certificates of deposit	44,757.03
Demand loans	191,512.10	Time certificates of deposit	
Due from banks and bankers	202,928.06	Savings deposits	896,078.27
Cash items	11,069.84	Due to banks and bankers	32,789.89
Gold coin	11,023.50	Cashier's checks outstanding	3,076.14
Silver coin, including all minor coin currency	19,288.89	Certified checks	2,565.30
National bank notes and other U. S. notes	31,744.00	Accrued interest due depositors	9,849.07
Revenue stamps	47.59		
Total	1,982,142.17	Total	1,982,142.17

THE TEXTILE BANK, GREENSBORO.

CEASAR CONE, President. J. H. COLE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 85,211.10	Capital stock	$ 25,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	22,019.65
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	20,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,500.00	Deposits subject to check	181,638.96
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	158,484.43	Savings deposits	50,845.57
Cash items	6,375.41	Due to banks and bankers	
Gold coin	6,300.00	Cashier's checks outstanding	191.86
Silver coin, including all minor coin currency	874.10		
National bank notes and other U. S. notes	951.00		
Total	279,696.04	Total	279,696.04

FARMERS BANK, GREENVILLE.

R. R. FLEMING, President. T. F. MAGUIRE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 39,544.95	Capital stock	$ 19,450.00
Overdrafts	10.17	Surplus fund	
United States bonds		Undivided profits	53.73
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	3,500.00
Banking house, furniture and fixtures	3,818.80	Deposits subject to check	34,123.43
All other real estate owned		Demand certificates of deposit	
Demand loans	2,250.00	Time certificates of deposit	
Due from banks and bankers	5,805.15	Savings deposits	1,512.89
Cash items	4,692.59	Due to banks and bankers	.08
Gold coin	75.00	Cashier's checks outstanding	1,117.49
Silver coin, including all minor coin currency	2,560.96		
National bank notes and other U. S. notes	1,000.00		
Total	59,757.62	Total	59,757.62

GREENVILLE BANKING AND TRUST COMPANY, GREENVILLE.

E. G. FLANAGAN, President. C. S. CARR, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$665,781.67	Capital stock	$ 100,000.00
Overdrafts	187.95	Surplus fund	28,486.60
United States bonds		Undivided profits	4,884.12
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	14,350.00	Notes and bills rediscounted	17,093.97
Premium on bonds		Bills payable	67,500.00
Banking house, furniture and fixtures	29,493.96	Deposits subject to check	375,866.41
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	158,390.23
Due from banks and bankers	43,678.27	Savings deposits	
Cash items	32,358.06	Due to banks and bankers	48,198.83
Gold coin		Cashier's checks outstanding	2,980.95
Silver coin, including all minor coin currency	1,901.20		
National bank notes and other U. S. notes	15,650.00		
Total	803,401.11	Total	803,401.11

BANK OF GRIFTON, GRIFTON.

L. J. CHAPMAN, President. G. T. GARDNER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 38,415.61	Capital stock	$ 10,000.00
Overdrafts	1,695.06	Surplus fund	4,000.00
United States bonds		Undivided profits	1,008.38
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	1,600.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,508.82	Deposits subject to check	25,641.85
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	13,657.75
Due from banks and bankers	6,786.69	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	120.00	Cashier's checks outstanding	264.40
Silver coin, including all minor coin currency	450.47	Certified checks	4.27
National bank notes and other U. S. notes	4,000.00		
Total	54,576.65	Total	54,576.65

BANK OF GROVER, GROVER.

M. A. TURNER, President. T. F. OATES, Teller.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 65,138.35	Capital stock	$ 10,000.00
Overdrafts	100.48	Surplus fund	5,000.00
United States bonds		Undivided profits	1,697.88
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	10,000.00
Banking house, furniture and fixtures	3,340.10	Deposits subject to check	45,319.11
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	11,294.65
Due from banks and bankers	11,716.81	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	28.50	Cashier's checks outstanding	359.23
Silver coin, including all minor coin currency	173.63		
National bank notes and other U. S. notes	3,173.00		
Total	83,670.87	Total	83,670.87

BANK OF HALIFAX, HALIFAX.

N. L. STEDMAN, President. FLETCHER H. GREGORY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 46,250.92	Capital stock	$ 13,600.00
Overdrafts	666.97	Surplus fund	1,000.00
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	5,000.00
Banking house, furniture and fixtures	732.32	Deposits subject to check	36,968.67
All other real estate owned	1,400.00	Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	17,681.81	Savings deposits	19,960.03
Cash items	6,992.21	Due to banks and bankers	
Gold coin		Cashier's checks outstanding	618.85
Silver coin, including all minor coin currency	388.93		
National bank notes and other U. S. notes	2,940.00		
Expenses	94.39		
Total	77,147.55	Total	77,147.55

BANK OF HAMILTON, HAMILTON.

R. W. Salsbury, President. F. L. Haislip, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 41,093.17	Capital stock	$ 5,000.00
Overdrafts		Surplus fund	6,000.00
United States bonds		Undivided profits	329.54
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	12,500.00
Banking house, furniture and fixtures	5,405.07	Deposits subject to check	19,851.20
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	8,130.61
Due from banks and bankers	3,539.27	Savings deposits	
Cash items	75.00	Due to banks and bankers	
Gold coin	388.00	Cashier's checks outstanding	81.97
Silver coin, including all minor coin currency	667.81		
National bank notes and other U. S. notes	725.00		
Total	51,893.32	Total	51,893.32

BANK OF HAMLET, HAMLET.

E. A. Lackey, President. C. H. Morrow, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$219,670.40	Capital stock	$ 34,150.00
Overdrafts	141.16	Surplus fund	
United States bonds		Undivided profits	38,332.10
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	15,000.00
Banking house, furniture and fixtures	21,932.87	Deposits subject to check	192,588.71
All other real estate owned	607.65	Demand certificates of deposit	
Demand loans		Time certificates of deposit	34,499.02
Due from banks and bankers	36,015.37	Savings deposits	
Cash items	13,558.58	Due to banks and bankers	1,208.82
Gold coin	1,525.00	Cashier's checks outstanding	281.02
Silver coin, including all minor coin currency	5,053.64		
National bank notes and other U. S. notes	17,555.00		
Total	316,059.67	Total	316,059.67

BANK OF HARRELLSVILLE, HARRELLSVILLE.

J. O. Askew, President. S. A. Ives, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 28,994.17	Capital stock	$ 7,500.00
Overdrafts	113.28	Surplus fund	1,100.00
United States bonds		Undivided profits	479.91
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	2,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,063.17	Deposits subject to check	14,381.59
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	19,989.52
Due from banks and bankers	7,766.97	Savings deposits	
Cash items	210.25	Due to banks and bankers	
Gold coin	52.50	Cashier's checks outstanding	119.70
Silver coin, including all minor coin currency	145.38		
National bank notes and other U. S. notes	1,225.00		
Total	43,570.72	Total	43,570.72

BANK OF HAW RIVER, HAW RIVER.

S. A. VEST, President. J. A. LONG, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 26,731.04	Capital stock	$ 10,000.00
Overdrafts	326.85	Surplus fund	1,900.00
United States bonds		Undivided profits	534.83
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	4,000.00
Banking house, furniture and fixtures	700.00	Deposits subject to check	7,123.58
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	2,922.75
Due from banks and bankers	3,187.81	Savings deposits	5,832.46
Cash items	500.68	Due to banks and bankers	
Gold coin	112.50	Cashier's checks outstanding	21.38
Silver coin, including all minor coin currency	346.12	Certified checks	
		Accrued interest due depositors	100.00
National bank notes and other U. S. notes	530.00		
Total	32,435.00	Total	32,435.00

CLAY COUNTY BANK, HAYESVILLE.

W. H. MCCLURE, President. G. H. HAIGLER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 20,748.12	Capital stock	$ 5,000.00
Overdrafts		Surplus fund	1,300.00
United States bonds		Undivided profits	959.70
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,780.00	Deposits subject to check	19,671.10
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	6,538.53
Due from banks and bankers	9,073.34	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	1,030.00	Cashier's checks outstanding	537.79
Silver coin, including all minor coin currency	212.67	Accrued interest due depositors	227.63
National bank notes and other U. S. notes	644.00		
Expenses	746.62		
Total	34,234.75	Total	34,234.75

CITIZENS BANK, HENDERSON.

J. B. OWEN, President. W. A. HUNT, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$550,851.81	Capital stock	$ 100,000.00
Overdrafts	1,608.15	Surplus fund	100,000.00
United States bonds		Undivided profits	20,407.50
North Carolina State bonds	25,000.00	Dividends unpaid	
All other stocks, bonds and mortgages	24,700.00	Notes and bills rediscounted	5,000.00
Premium on bonds	776.25	Bills payable	25,000.00
Banking house, furniture and fixtures	10,732.73	Deposits subject to check	302,122.24
All other real estate owned		Demand certificates of deposit	
Demand loans	3,300.00	Time certificates of deposit	60,444.54
Due from banks and bankers	160,680.50	Savings deposits	221,504.90
Cash items	27,729.82	Due to banks and bankers	9,518.57
Gold coin	3,457.50	Cashier's checks outstanding	918.66
Silver coin, including all minor coin currency	4,041.83	Certified checks	60.90
National bank notes and other U. S. notes	30,828.00		
Insurance department	1,065.69		
Revenue stamps	205.03		
Total	844,977.31	Total	844,977.31

FARMERS AND MERCHANTS BANK, HENDERSON.

R. J. GILL, President. R. B. CROWDER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$200,325.62	Capital stock	$ 50,000.00
Overdrafts	800.95	Surplus fund	3,000.00
United States bonds		Undivided profits	3,435.72
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	11,500.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	10,364.79	Deposits subject to check	118,269.24
All other real estate owned	5,000.00	Demand certificates of deposit	
Demand loans		Time certificates of deposit	60,932.82
Due from banks and bankers	65,297.95	Savings deposits	51,308.87
Cash items	11,552.06	Due to banks and bankers	
Gold coin	440.00	Cashier's checks outstanding	4,053.43
Silver coin, including all minor coin currency	1,721.71	Certified checks	70.00
National bank notes and other U. S. notes	7,067.00		
Total	302,570.08	Total	302,570.08

FIRST BANK AND TRUST COMPANY, HENDERSONVILLE.

W. J. DAVIS, President. J. MACK RHODES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$446,908.37	Capital stock	$ 125,000.00
Overdrafts	3,457.08	Surplus fund	25,000.00
United States bonds		Undivided profits	2,975.33
North Carolina State bonds		Dividends unpaid	51.00
All other stocks, bonds and mortgages	6,000.00	Notes and bills rediscounted	20,105.00
Premium, insurance on bonds	1,900.00	Bills payable	45,000.00
Banking house, furniture and fixtures	22,500.00	Deposits subject to check	222,455.93
All other real estate owned	6,000.00	Demand certificates of deposit	
Demand loans		Time certificates of deposit	73,867.07
Due from banks and bankers	35,012.36	Savings deposits	27,410.81
Cash items	10,117.04	Due to banks and bankers	
Gold coin	1,140.00	Cashier's checks outstanding	2,393.67
Silver coin, including all minor coin currency	2,005.33	Certified checks	359.37
National bank notes and other U. S. notes	9,578.00		
Total	544,618.18	Total	544,618.18

HAYNES BANK, HENRIETTA.

R. R. HAYNES, President. J. B. WATKINS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 36,972.46	Capital stock	$ 12,000.00
Overdrafts	1.11	Surplus fund	
United States bonds		Undivided profits	7,442.07
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	5,000.00
Banking house, furniture and fixtures	400.00	Deposits subject to check	40,249.81
All other real estate owned		Demand certificates of deposit	9,271.07
Demand loans	9,190.00	Time certificates of deposit	
Due from banks and bankers	22,582.64	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	1,735.00	Cashier's checks outstanding	662.93
Silver coin, including all minor coin currency	123.67		
National bank notes and other U. S. notes	3,621.00		
Total	74,625.88	Total	74,625.88

HERTFORD BANKING COMPANY, HERTFORD.

W. S. BLANCHARD, President. L. W. NORMAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$191,637.29	Capital stock	$ 25,000.00
Overdrafts	43.59	Surplus fund	25,000.00
United States bonds		Undivided profits	3,866.44
North Carolina State bonds		Dividends unpaid	12.00
All other stocks, bonds and mortgages	5,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	10,000.00	Deposits subject to check	118,110.72
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	65,210.00
Due from banks and bankers	16,903.25	Savings deposits	1,119.25
Cash items	1,616.51	Due to banks and bankers	
Gold coin	590.00	Cashier's checks outstanding	511.41
Silver coin, including all minor coin currency	2,059.18		
National bank notes and other U. S. notes	10,980.00		
Total	238,829.82	Total	238,829.82

HICKORY BANKING AND TRUST COMPANY, HICKORY.

J. F. ABERNETHY, President. W. X. REID, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$163,932.46	Capital stock	$ 35,000.00
Overdrafts	878.24	Surplus fund	
United States bonds		Undivided profits	9,127.49
North Carolina State bonds		Dividends unpaid	20.00
All other stocks, bonds and mortgages	4,330.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	25,000.00
Banking house, furniture and fixtures	9,200.00	Deposits subject to check	81,308.25
All other real estate owned		Demand certificates of deposit	40,629.81
Demand loans		Time certificates of deposit	878.24
Due from banks and bankers	13,263.21	Savings deposits	10,855.49
Cash items	2,133.66	Due to banks and bankers	
Gold coin	915.00	Cashier's checks outstanding	738.75
Silver coin, including all minor coin currency	1,861.46		
National bank notes and other U. S. notes	7,044.00		
Total	203,558.03	Total	203,558.03

BANK OF HIDDENITE, HIDDENITE.

E. E. LACKEY, President. W. E. BOGLE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 15,241.89	Capital stock	$ 5,500.00
Overdrafts	20.03	Surplus fund	275.00
United States bonds		Undivided profits	198.00
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,420.89	Deposits subject to check	10,519.88
All other real estate owned		Demand certificates of deposit	7,945.24
Demand loans	1,300.00	Time certificates of deposit	
Due from banks and bankers	3,658.84	Savings deposits	
Cash items	19.47	Due to banks and bankers	
Gold coin	325.00	Cashier's checks outstanding	74.93
Silver coin, including all minor coin currency	469.93		
National bank notes and other U. S. notes	1,057.00		
Total	24,513.05	Total	24,513.05

BANK OF COMMERCE, HIGH POINT.

O. E. KEARNS, President. H. A. MILLIS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$263,887.05	Capital stock	$ 100,000.00
Overdrafts		Surplus fund	8,000.00
United States bonds		Undivided profits	3,520.98
North Carolina State bonds		Dividends unpaid	110.00
All other stocks, bonds and mortgages	4,600.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	59,426.25	Deposits subject to check	160,249.64
All other real estate owned		Demand certificates of deposit	
Demand loans	4,800.00	Time certificates of deposit	6,948.30
Due from banks and bankers	37,682.90	Savings deposits	85,894.92
Cash items	2,524.91	Due to banks and bankers	19,947.57
Gold coin	1,879.50	Cashier's checks outstanding	268.50
Silver coin, including all minor coin currency	1,307.46	Certified checks	661.84
		Accrued interest due depositors	269.32
National bank notes and other U. S. notes	9,763.00		
Total	385,871.07	Total	385,871.07

HIGH POINT SAVINGS AND TRUST COMPANY, HIGH POINT.

J. ELWOOD COX, President. ED. L. RAGAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$171,845.21	Capital stock	$ 25,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	19,634.24
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,457.33	Deposits subject to check	
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	42,270.09	Savings deposits	179,984.59
Cash items	1,861.66	Due to banks and bankers	
Gold coin	1,476.00	Cashier's checks outstanding	
Silver coin, including all minor coin currency	1,286.54		
National bank notes and other U. S. notes	4,422.00		
Total	224,618.83	Total	224,618.83

HOME BANKING COMPANY, HIGH POINT.

T. F. WRENN, President. M. C. CROWSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$133,151.75	Capital stock	$ 30,000.00
Overdrafts	264.53	Surplus fund	
United States bonds		Undivided profits	4,216.33
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	2,030.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,916.89	Deposits subject to check	40,111.91
All other real estate owned	1,000.00	Demand certificates of deposit	
Demand loans		Time certificates of deposit	58,478.69
Due from banks and bankers	13,185.19	Savings deposits	28,108.93
Cash items	6,734.43	Due to banks and bankers	3,064.09
Gold coin	1,442.50	Cashier's checks outstanding	98.08
Silver coin, including all minor coin currency	1,429.19	Certified checks	75.20
		Accrued interest due depositors	160.25
National bank notes and other U. S. notes	1,465.00		
Insurance department	700.00		
Total	164,313.48	Total	164,313.48

BANK OF ORANGE, HILLSBORO.

J. S. SPURGEON President. P. C. COLLINS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$106,992.50	Capital stock	$ 10,000.00
Overdrafts		Surplus fund	10,000.00
United States bonds		Undivided profits	6,486.43
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	10,000.00
Furniture and fixtures	1,700.00	Deposits subject to check	39,223.61
Real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	51,187.93
Due from banks and bankers	16,391.58	Savings deposits	3,672.75
Cash items		Due to banks and bankers	
Gold coin	170.00	Cashier's checks outstanding	
Silver coin, including all minor coin currency	2,025.64		
National bank notes and other U. S. notes	3,291.00		
Total	130,570.72	Total	130,570.72

FARMERS AND MERCHANTS BANK, HILLSBORO.

R. D. BAIN, President. S. A. JOHNSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 65,719.99	Capital stock	$ 10,000.00
Overdrafts	18.61	Surplus fund	400.00
United States bonds		Undivided profits	717.29
North Carolina State bonds		Dividends unpaid	1.50
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	4,283.68	Deposits subject to check	30,545.21
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	33,383.16
Due from banks and bankers	5,430.71	Savings deposits	
Cash items	54.76	Due to banks and bankers	
Gold coin	185.00	Cashier's checks outstanding	2,353.89
Silver coin, including all minor coin currency	560.30		
National bank notes and other U. S. notes	1,148.00		
Total	77,401.05	Total	77,401.05

BANK OF HOBBSVILLE, HOBBSVILLE.

A. F. ROUNTREE, President. W. A. SYKES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 35,726.72	Capital stock	$ 10,000.00
Overdrafts	316.83	Surplus fund	2,412.03
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	3,000.00
Banking house, furniture and fixtures	3,412.15	Deposits subject to check	13,387.55
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	12,588.26
Due from banks and bankers	1,425.72	Savings deposits	1,836.70
Cash items	75.00	Due to banks and bankers	
Gold coin	235.00	Cashier's checks outstanding	162.08
Silver coin, including all minor coin currency	228.68	Certified checks	9.25
National bank notes and other U. S. notes	1,945.00		
Stationery and supplies	30.77		
Total	43,395.87	Total	43,395.87

BANK OF HOBGOOD, HOBGOOD.

L. J. BAKER, President. E. P. HYMAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 26,461.74	Capital stock	$ 5,000.00
Overdrafts		Surplus fund	2,000.00
United States bonds		Undivided profits	481.63
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	8,500.00
Banking house, furniture and fixtures	2,363.07	Deposits subject to check	12,864.16
All other real estate owned		Demand certificates of deposit	6,679.03
Demand loans		Time certificates of deposit	
Due from banks and bankers	4,572.52	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	35.00	Cashier's checks outstanding	508.51
Silver coin, including all minor coin currency	356.00		
National bank notes and other U. S. notes	2,245.00		
Total	36,033.33	Total	36,033.33

BANK OF HOLLY SPRINGS, HOLLY SPRINGS.

H. W. NORRIS, President. W. A. SEGRAVES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 20,952.42	Capital stock	$ 5,000.00
Overdrafts	2,252.36	Surplus fund	
United States bonds		Undivided profits	75.12
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	5,000.00
Banking house, furniture and fixtures	2,060.00	Deposits subject to check	8,061.98
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	195.00
Due from banks and bankers		Savings deposits	8,115.78
Cash items		Due to banks and bankers	589.09
Gold coin	110.00	Cashier's checks outstanding	236.46
Silver coin, including all minor coin currency	388.65		
National bank notes and other U. S. notes	1,510.00		
Total	27,273.43	Total	27,273.43

BANK OF HOOKERTON, HOOKERTON.

H. C. BRIDGERS, President. C. M. MENDENHALL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 39,375.30	Capital stock	$ 15,000.00
Overdrafts	56.19	Surplus fund	4,500.00
United States bonds		Undivided profits	1,078.71
North Carolina State bonds	2,000.00	Dividends unpaid	57.00
All other stocks, bonds and mortgages	10,000.00	Notes and bills rediscounted	
Premium on bonds	500.00	Bills payable	
Banking house, furniture and fixtures	6,597.90	Deposits subject to check	37,859.40
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	8,008.96
Due from banks and bankers	7,920.49	Savings deposits	
Cash items	66.66	Due to banks and bankers	
Gold coin	45.00	Cashier's checks outstanding	2,665.92
Silver coin, including all minor coin currency	555.12		
National bank notes and other U. S. notes	1,870.00		
Accrued interest paid county on bonds	183.33		
Total	69,169.99	Total	69,169.99

BANK OF HUNTERSVILLE, HUNTERSVILLE.

J. L. CHOAT, President. W. G. CRAVEN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and d'scounts	$ 35,941.51	Capital stock	$ 10,000.00
Overdrafts	19.56	Surplus fund	
United States bonds		Undivided profits	4,494.48
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,322.00	Deposits subject to check	24,501.00
All other real estate owned		Demand certificates of deposit	16,285.40
Demand loans		Time certificates of deposit	
Due from banks and bankers	13,975.65	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	97.05
Silver coin, including all minor coin currency	302.21		
National bank notes and other U. S. notes	3,817.00		
Total	55,377.93	Total	55,377.93

BANK OF NORTHAMPTON, JACKSON.

J. T. FLYTHE, President. H. H. GRANT, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 75,993.12	Capital stock	$ 5,000.00
Overdrafts	1,258.85	Surplus fund	8,250.00
United States bonds		Undivided profits	657.66
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	6,395.50	Deposits subject to check	52,109.83
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	13,597.30	Savings deposits	34,691.32
Cash items	1,612.60	Due to banks and bankers	
Gold coin	140.00	Cashier's checks outstanding	514.18
Silver coin, including all minor coin currency	258.62		
National bank notes and other U. S. notes	1,967.00		
Total	101,222.99	Total	101,222.99

BANK OF ONSLOW, JACKSONVILLE.

J. W. BURTON, President. GEO. H. BENDER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$114,479.79	Capital stock	$ 10,000.00
Overdrafts	2,219.59	Surplus fund	15,000.00
United States bonds		Undivided profits	3,139.22
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	9,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,465.26	Deposits subject to check	62,969.83
All other real estate owned	2,915.00	Demand certificates of deposit	
Demand loans		Time certificates of deposit	91,287.21
Due from banks and bankers	48,541.73	Savings deposits	
Cash items	261.94	Due to banks and bankers	
Gold coin	1,035.00	Cashier's checks outstanding	5,507.33
Silver coin, including all minor coin currency	925.28		
National bank notes and other U. S. notes	6,060.00		
Total	187,903.59	Total	187,903.59

BANK OF JAMESVILLE, JAMESVILLE.

J. E. Smithwick, President. John D. Lilley, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 49,128.05	Capital stock	$ 7,600.00
Overdrafts	762.82	Surplus fund	1,500.00
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	8,000.00
Banking house, furniture and fixtures	4,549.32	Deposits subject to check	22,636.02
All other real estate owned		Demand certificates of deposit	21,714.41
Demand loans		Time certificates of deposit	
Due from banks and bankers	5,147.81	Savings deposits	
Cash items	35.76	Due to banks and bankers	
Gold coin	390.00	Cashier's checks outstanding	
Silver coin, including all minor coin currency	85.68	Certified checks	
National bank notes and other U. S. notes	1,224.00		
Interest accrued	126.99		
Total	61,450.43	Total	61,450.43

BANK OF ASHE, JEFFERSON.

J. E. Finley, President. W. H. Worth, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$131,680.02	Capital stock	$ 15,000.00
Overdrafts	1,948.01	Surplus fund	14,500.00
United States bonds		Undivided profits	857.98
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	914.33	Deposits subject to check	127,019.94
All other real estate owned	1,200.00	Demand certificates of deposit	
Demand loans	5,500.00	Time certificates of deposit	44,522.02
Due from banks and bankers	54,375.89	Savings deposits	
Cash items	2,152.68	Due to banks and bankers	
Gold coin	1,380.00	Cashier's checks outstanding	107.81
Silver coin, including all minor coin currency	467.82		
National bank notes and other U. S. notes	2,389.00		
Total	202,007.75	Total	202,007.75

BANK OF KELFORD, KELFORD.

S. A. Norfleet, President. J. M. Norfleet, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 32,915.60	Capital stock	$ 7,000.00
Overdrafts	377.16	Surplus fund	1,000.00
United States bonds		Undivided profits	345.11
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	5,000.00
Banking house, furniture and fixtures	3,600.00	Deposits subject to check	14,964.39
All other real estate owned		Demand certificates of deposit	14,190.81
Demand loans		Time certificates of deposit	
Due from banks and bankers	3,859.82	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	15.00	Cashier's checks outstanding	101.73
Silver coin, including all minor coin currency	334.46		
National bank notes and other U. S. notes	1,500.00		
Total	42,602.04	Total	42,602.04

BANK OF KENLY, KENLY.

H. F. EDGERTON, President. J. H. KIRBY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 94,608.29	Capital stock	$ 10,000.00
Overdrafts	2,962.33	Surplus fund	
United States bonds		Undivided profits	4,428.24
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	8,261.19
Premium on bonds		Bills payable	17,500.00
Banking house, furniture and fixtures	5,148.45	Deposits subject to check	40,463.91
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	26,563.05
Due from banks and bankers	4,369.96	Savings deposits	
Cash items	98.50	Due to banks and bankers	420.27
Gold coin	170.00	Cashier's checks outstanding	500.54
Silver coin, including all minor coin currency	672.71	Accrued interest due depositors	366.04
National bank notes and other U. S. notes	473.00		
Total	108,503.24	Total	108,503.24

BANK OF KERNERSVILLE, KERNERSVILLE.

W. H. MENDENHALL, President. GEO. V. FULP, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$103,654.55	Capital stock	$ 7,500.00
Overdrafts	21.35	Surplus fund	3,250.00
United States bonds		Undivided profits	4,901.23
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	1,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,173.36	Deposits subject to check	40,048.70
All other real estate owned		Demand certificates of deposit	
Demand loans	4,764.00	Time certificates of deposit	41,165.78
Due from banks and bankers	8,121.81	Savings deposits	27,624.04
Cash items	33.05	Due to banks and bankers	184.14
Gold coin	1,669.50	Cashier's checks outstanding	509.51
Silver coin, including all minor coin currency	1,902.10	Certified checks	13.32
National bank notes and other U. S. notes	2,857.00		
Total	125,196.72	Total	125,196.72

BANK OF KING, KING.

V. T. GRABS, President. T. S. PETREE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 16,429.40	Capital stock	$ 6,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premiums on bonds		Bills payable	
Banking house, furniture and fixtures	1,924.99	Deposits subject to check	8,978.92
All other real estate owned		Demand certificates of deposit	10,311.64
Demand loans	214.41	Time certificates of deposit	
Due from banks and bankers	3,697.59	Savings deposits	
Cash items	56.16	Due to banks and bankers	
Gold coin	55.00	Cashier's checks outstanding	3.20
Silver coin, including all minor coin currency	776.00		
National bank notes and other U. S. notes	1,826.00		
Expense account	314.21		
Total	25,293.76	Total	25,293.76

KINGS MOUNTAIN BANK, KINGS MOUNTAIN.

F. DILLING, President. W. S. DILLING, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 21,572.79	Capital stock	$ 10,000.00
Overdrafts	459.88	Surplus fund	
United States bonds		Undivided profits	1,626.28
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	7,000.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	300.00	Deposits subject to check	7,102.73
All other real estate owned		Demand certificates of deposit	
Demand loans	3,181.66	Time certificates of deposit	2,000.00
Due from banks and bankers	1,173.95	Savings deposits	
Cash items		Due to banks and bankers	54.78
Gold coin		Cashier's checks outstanding	41.10
Silver coin, including all minor coin currency	209.61	Accrued interest due depositors	
National bank notes and other U. S. notes	927.00		
Total	27,824.89	Total	27,824.89

PEOPLES LOAN AND TRUST COMPANY, KINGS MOUNTAIN.

J. O. PLONK, President. M. E. HERNDON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 95,771.90	Capital stock	$ 10,000.00
Overdrafts	31.32	Surplus fund	
United States bonds		Undivided profits	3,428.40
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	6,251.87	Deposits subject to check	65,088.34
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	49,402.80
Due from banks and bankers	21,467.33	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	25.00	Cashier's checks outstanding	175.29
Silver coin, including all minor coin currency	547.41	Certified checks	
National bank notes and other U. S. notes	4,000.00		
Total	128,094.83	Total	128,094.83

FARMERS AND MERCHANTS BANK, KINSTON.

CHAS. F. HARVEY, President. L. J. MEWBORNE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$190,844.74	Capital stock	$ 25,000.00
Overdrafts	490.57	Surplus fund	7,500.00
United States bonds		Undivided profits	5,177.30
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	17,832.01	Deposits subject to check	129,757.70
All other real estate owned		Demand certificates of deposit	35,289.83
Demand loans		Time certificates of deposit	
Due from banks and bankers	27,193.90	Savings deposits	31,486.93
Cash items	140.30	Due to banks and bankers	10,160.04
Gold coin	2,287.50	Cashier's checks outstanding	3,667.21
Silver coin, including all minor coin currency	491.99	Borrowed for real estate	10,000.00
National bank notes and other U. S. notes	18,758.00		
Total	258,039.01	Total	258,039.01

HOLLOWAY, MURPHY & COMPANY BANK, KINSTON.

T. B. HOLLOWAY, President. J. G. BANTON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 8,585.19	Capital stock	$ 2,282.59
Overdrafts	383.71	Surplus fund	100.00
United States bonds		Undivided profits	5.54
North Carolina State bonds		Dividends unpaid	11.85
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,217.34	Deposits subject to check	9,953.29
All other real estate owned	1,399.00	Demand certificates of deposit	
Demand loans		Time certificates of deposit	5,442.45
Due from banks and bankers	3,818.00	Savings deposits	
Cash items		Due to banks and bankers	17.28
Gold coin	92.50	Cashier's checks outstanding	98.80
Silver coin, including all minor coin currency	208.06		
National bank notes and other U. S. notes	2,208.00		
Total	17,911.80	Total	17,911.80

BANK OF KITTRELL, KITTRELL.

W. A. HUNT, President. T. H. CRUDUP, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 15,435.34	Capital stock	$ 5,000.00
Overdrafts	11.67	Surplus fund	
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	904.95	Deposits subject to check	7,201.04
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	1,715.74	Savings deposits	8,324.61
Cash items	67.75	Due to banks and bankers	
Gold coin	5.00	Cashier's checks outstanding	3.00
Silver coin, including all minor coin currency	352.67	Certified checks	
National bank notes and other U. S. notes	1,789.00		
Expense account	246.53		
Total	20,528.65	Total	20,528.65

FARMERS BANK AND TRUST COMPANY, LA GRANGE.

W. C. DENNY, President. SAMUEL ABBOTT, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 51,442.42	Capital stock	$ 15,100.00
Overdrafts	3,953.05	Surplus fund	
United States bonds		Undivided profits	798.82
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	7,500.00
Banking house, furniture and fixtures	645.25	Deposits subject to check	49,524.04
All other real estate owned	1,750.00	Demand certificates of deposit	
Demand loans		Time certificates of deposit	6,112.00
Due from banks and bankers	17,431.02	Savings deposits	26.33
Cash items	825.00	Due to banks and bankers	
Gold coin		Cashier's checks outstanding	1,960.98
Silver coin, including all minor coin currency	1,075.43		
National bank notes and other U. S. notes	3,900.00		
Total	81,022.17	Total	81,022.17

ROUSE BANKING COMPANY, LA GRANGE.

N. J. ROUSE, President. T. R. ROUSE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$117,539.89	Capital stock	$ 25,000.00
Overdrafts	2,508.34	Surplus fund	4,612.52
United States bonds		Undivided profits	87.58
North Carolina State bonds	1,000.00	Dividends unpaid	68.50
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	7,000.00
Banking house, furniture and fixtures	12,994.15	Deposits subject to check	67,711.77
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	79,490.48
Due from banks and bankers	31,388.74	Savings deposits	
Cash items	382.46	Due to banks and bankers	
Gold coin	1,000.00	Cashier's checks outstanding	402.94
Silver coin, including all minor coin currency	455.21		
National bank notes and other U. S. notes	17,105.00		
Total	184,373.79	Total	184,373.79

MERCHANTS AND FARMERS BANK, LANDIS.

DR. B. O. EDWARDS, President. O. L. LINN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 22,684.04	Capital stock	$ 10,000.00
Overdrafts	441.97	Surplus fund	
United States bonds		Undivided profits	689.16
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	2,500.00
Banking house, furniture and fixtures	1,356.74	Deposits subject to check	10,575.10
All other real estate owned		Demand certificates of deposit	
Demand loans	1,425.00	Time certificates of deposit	9,265.93
Due from banks and bankers	5,364.84	Savings deposits	
Cash items	99.22	Due to banks and bankers	
Gold coin	435.00	Cashier's checks outstanding	221.06
Silver coin, including all minor coin currency	69.80		
National bank notes and other U. S. notes	976.00		
Expense account	398.64		
Total	33,251.25	Total	33,251.25

SCOTLAND COUNTY SAVINGS BANK, LAURINBURG.

A. L. JAMES, President. HINTON JAMES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$169,532.54	Capital stock	$ 10,000.00
Overdrafts	11.54	Surplus fund	
United States bonds		Undivided profits	7,400.43
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	250.00	Deposits subject to check	
All other real estate owned	1,500.00	Demand certificates of deposit	
Demand loans		Time certificates of deposit	938.32
Due from banks and bankers	40,714.81	Savings deposits	193,670.14
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	
Silver coin, including all minor coin currency			
National bank notes and other U. S. notes			
Total	212,008.89	Total	212,008.89

STATE BANK, LAURINBURG.

JAS. A. JONES, President. W. H. COOPER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$786,652.49	Capital stock	$ 40,000.00
Overdrafts	7,265.06	Surplus fund	80,000.00
United States bonds		Undivided profits	7,042.81
North Carolina State bonds		Dividends unpaid	230.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	26,000.00	Deposits subject to check	700,687.48
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	12,500.00
Due from banks and bankers	131,125.51	Savings deposits	113,720.64
Cash items	394.16	Due to banks and bankers	
Gold coin	152.50	Cashier's checks outstanding	526.60
Silver coin, including all minor coin currency	1,455.81	Certified checks	500.00
National bank notes and other U. S. notes	7,676.00	Accrued interest due depositors	5,700.00
Stamps, documentary	186.00		
Total	960,907.53	Total	960,907.53

BANK OF LEAKSVILLE, LEAKSVILLE.

D. F. KING, President. G. G. IVIE, Assistant Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$100,733.98	Capital stock	$ 20,000.00
Overdrafts	3,798.57	Surplus fund	5,890.43
United States bonds		Undivided profits	3,345.61
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	5,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	5,000.00
Furniture and fixtures	1,060.00	Deposits subject to check	50,809.41
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	68,875.29
Due from banks and bankers	36,210.81	Savings deposits	
Cash items	2,509.02	Due to banks and bankers	9,392.30
Gold coin	1,137.50	Cashier's checks outstanding	110.63
Silver coin, including all minor coin currency	1,728.69	Certified checks	56.93
National bank notes and other U. S. notes	12,840.00	Accrued interest due depositors	1,537.97
Total	165,018.57	Total	165,018.57

BOULEVARD BANK AND TRUST COMPANY, LEAKSVILLE.

GILLIAM GRISSOM, President. P. H. GWYNN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 16,105.16	Capital stock	$ 8,000.00
Overdrafts		Surplus fund	
United States bonds	1,100.00	Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	500.00
Banking house, furniture and fixtures	1,033.69	Deposits subject to check	13,643.13
All other real estate owned		Demand certificates of deposit	
Demand loans	606.79	Time certificates of deposit	6,227.17
Due from banks and bankers	5,259.87	Savings deposits	752.20
Cash items	1,268.88	Due to banks and bankers	
Gold coin	385.00	Cashier's checks outstanding	2.10
Silver coin, including all minor coin currency	457.10	Interest and exchange	1,062.13
National bank notes and other U. S. notes	2,580.00		
Stationery	266.57		
Charter fees	47.25		
Rent, salary and current expenses	1,012.89		
Interest paid out	63.53		
Total	30,186.73	Total	30,186.73

PEOPLES BANK, LEAKSVILLE.

S. L. MARTIN, President. A. E. MILLNER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 48,759.85	Capital stock	$ 15,000.00
Overdrafts	34.07	Surplus fund	
United States bonds		Undivided profits	2,268.91
North Carolina State bonds	1,000.00	Dividends unpaid	296.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	5,000.00
Banking house, furniture and fixtures	5,933.11	Deposits subject to check	15,713.10
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	29,493.39
Due from banks and bankers	6,644.78	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	1,070.00	Cashier's checks outstanding	
Silver coin, including all minor coin currency	80.59	Accrued interest due depositors	430.00
National bank notes and other U. S. notes	4,679.00		
Total	68,201.40	Total	68,201.40

BANK OF LENOIR, LENOIR.

G. W. F. HARPER, President. J. H. BEALL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$315,874.54	Capital stock	$ 50,000.00
Overdrafts	865.24	Surplus fund	5,000.00
United States bonds		Undivided profits	12,976.31
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	10,000.00
Banking house, furniture and fixtures	3,500.00	Deposits subject to check	161,642.89
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	98,484.35
Due from banks and bankers	35,785.04	Savings deposits	30,278.06
Cash items	649.18	Due to banks and bankers	374.32
Gold coin	4,500.00	Cashier's checks outstanding	2,820.17
Silver coin, including all minor coin currency	1,352.10		
National bank notes and other U. S. notes	9,050.00		
Total	371,576.10	Total	371,576.10

BANK OF LEWISTON, LEWISTON.

W. MITCHELL, President. J. N. HOGGARD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 63,405.20	Capital stock	$ 8,000.00
Overdrafts	382.51	Surplus fund	8,000.00
United States bonds		Undivided profits	760.52
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	19,000.00
Banking house, furniture and fixtures	2,400.00	Deposits subject to check	19,349.26
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	19,169.30
Due from banks and bankers	7,462.36	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	293.25
Silver coin, including all minor coin currency National bank notes and other U.S. notes	922.26		
Total	74,572.33	Total	74,572.33

BANK OF LEXINGTON, LEXINGTON.

G. W. Montcastle, President. W. H. Mendenhall, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$439,792.62	Capital stock	$ 50,000.00
Overdrafts	1,236.25	Surplus fund	5,000.00
United States bonds		Undivided profits	18,286.98
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	6,900.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	5,256.78	Deposits subject to check	134,287.37
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	229,958.19
Due from banks and bankers	53,665.19	Savings deposits	86,167.77
Cash items	143.26	Due to banks and bankers	1,197.75
Gold coin	2,190.00	Cashier's checks outstanding	227.90
Silver coin, including all minor coin currency	3,057.86	Certified checks	
National bank notes and other U. S. notes	12,884.00		
Total	525,125.96	Total	525,125.96

COMMERCIAL AND SAVINGS BANK, LEXINGTON.

J. W. McCrary, President. J. F. Deaderick, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$257,581.33	Capital stock	$ 25,000.00
Overdrafts	1,041.50	Surplus fund	23,000.00
United States bonds		Undivided profits	2,377.20
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	5,000.00
Banking house, furniture and fixtures	2,821.95	Deposits subject to check	44,310.74
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	194,220.45
Due from banks and bankers	34,249.26	Savings deposits	20,782.48
Cash items	2,426.24	Due to banks and bankers	
Cash in vault	15,568.50	Cashier's checks outstanding	267.91
Silver coin, including all minor coin currency			
National bank notes and other U. S. notes			
Insurance department	1,270.00		
Total	314,958.78	Total	314,958.78

BANK OF LIBERTY, LIBERTY.

A. E. Lewis, President. B. M. Brower, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 75,872.31	Capital stock	$ 10,000.00
Overdrafts	465.91	Surplus fund	8,000.00
United States bonds		Undivided profits	1,227.41
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	1,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,145.00	Deposits subject to check	31,433.60
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	13,440.18	Savings deposits	48,797.41
Cash items	433.25	Due to banks and bankers	
Gold coin	862.50	Cashier's checks outstanding	365.72
Silver coin, including all minor coin currency	1,630.75	Certified checks	
National bank notes and other U. S. notes	2,958.00		
Revenue stamps	16.24		
Total	99,824.14	Total	99,824.14

BANK OF LILESVILLE, LILESVILLE.

J. F. Alexander, President. Ben R. Wall, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 44,768.91	Capital stock	$ 10,000.00
Overdrafts		Surplus fund	10,000.00
United States bonds		Undivided profits	1,277.19
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,500.00	Deposits subject to check	38,735.02
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	8,582.14
Due from banks and bankers	16,783.09	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	257.50	Cashier's checks outstanding	651.75
Silver coin, including all minor coin currency	739.60	Certified checks	
National bank notes and other U. S. notes	3,197.00		
Total	69,246.10	Total	69,246.10

BANK OF LILLINGTON, LILLINGTON.

D. H. Senter, President. H. T. Spears, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 38,521.25	Capital stock	$ 10,000.00
Overdrafts	7.70	Surplus fund	2,500.00
United States bonds		Undivided profits	1,030.56
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	4,000.00
Banking house, furniture and fixtures	3,490.45	Deposits subject to check	37,443.90
All other real estate owned		Demand certificates of deposit	
Demand loans	57.42	Time certificates of deposit	
Due from banks and bankers	16,819.35	Savings deposits	11,351.16
Cash items	2,516.82	Due to banks and bankers	
Gold coin	405.00	Cashier's checks outstanding	787.93
Silver coin, including all minor coin currency	263.56	Accrued interest due depositors	201.00
National bank notes and other U. S. notes	5,233.00		
Total	67,314.55	Total	67,314.55

BANK OF LITTLETON, LITTLETON.

J. H. Harrison, President. H. F. Bonney, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$133,620.65	Capital stock	$ 15,000.00
Overdrafts	420.09	Surplus fund	10,000.00
United States bonds		Undivided profits	3,382.17
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	20,000.00
Banking house, furniture and fixtures	9,420.33	Deposits subject to check	73,750.61
All other real estate owned	650.00	Demand certificates of deposit	
Demand loans	3,295.00	Time certificates of deposit	
Due from banks and bankers	35,711.10	Savings deposits	70,564.58
Cash items	1,363.38	Due to banks and bankers	
Gold coin	25.00	Cashier's checks outstanding	415.65
Silver coin, including all minor coin currency	1,149.46	Certified checks	45.00
National bank notes and other U. S. notes	7,503.00		
Total	193,158.01	Total	193,158.01

PLANTERS BANK, LITTLETON.

T. J. Miles, President. M. J. Grant, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$108,793.66	Capital stock	$ 20,000.00
Overdrafts	1,880.93	Surplus fund	500.00
United States bonds		Undivided profits	1,590.26
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	5,613.34
Premium on bonds		Bills payable	20,000.00
Banking house, furniture and fixtures	10,000.00	Deposits subject to check	58,977.19
All other real estate owned	2,150.00	Demand certificates of deposit	
Demand loans	14,890.00	Time certificates of deposit	2,860.00
Due from banks and bankers	22,528.81	Savings deposits	53,258.41
Cash items		Due to banks and bankers	
Gold coin	60.00	Cashier's checks outstanding	623.83
Silver coin, including all minor coin currency	780.63		
National bank notes and other U. S. notes	2,339.00		
Total	163,423.03	Total	163,423.03

FARMERS AND MERCHANTS BANK, LOUISBURG.

F. N. Egerton, President. M. S. Clifton, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$139,855.23	Capital stock	$ 50,000.00
Overdrafts	4,785.89	Surplus fund	6,000.00
United States bonds		Undivided profits	1,254.81
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	25,000.00
Banking house, furniture and fixtures	7,834.18	Deposits subject to check	50,256.44
All other real estate owned		Demand certificates of deposit	5,575.71
Demand loans		Time certificates of deposit	
Due from banks and bankers	18,853.02	Savings deposits	48,898.67
Cash items	9,758.91	Due to banks and bankers	1,537.49
Gold coin	920.00	Cashier's checks outstanding	1,627.08
Silver coin, including all minor coin currency	1,304.79	Certified checks	47.47
National bank notes and other U. S. notes	5,991.00	Cash long	538.96
Town orders	574.28	Bills receivable, paid	236.50
County orders	807.83		
Revenue stamps	288.00		
Total	190,973.13	Total	190,973.13

FARMERS AND MERCHANTS BANK, LUMBERTON.

T. A. McNeill, Sr., President. K. M. Barnes, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 72,302.53	Capital stock	$ 20,000.00
Overdrafts	874.59	Surplus fund	2,000.00
United States bonds		Undivided profits	132.86
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	9,000.00
Banking house, furniture and fixtures	3,671.31	Deposits subject to check	36,166.96
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	18,768.12
Due from banks and bankers	11,420.80	Savings deposits	5,739.82
Cash items	470.75	Due to banks and bankers	19.40
Gold coin	702.50	Cashier's checks outstanding	482.08
Silver coin, including all minor coin currency	327.76		
National bank notes and other U. S. notes	2,539.00		
Total	92,309.24	Total	92,309.24

BANK OF McDONALD, McDONALD.

H. M. McAllister, President. R. H. McMillan, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 27,394.46	Capital stock	$ 10,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	50.87
North Carolina State bonds		Dividends unpaid	3,020.90
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,269.13	Deposits subject to check	16,532.88
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	3,912.35
Due from banks and bankers	3,150.56	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	10.00	Cashier's checks outstanding	187.26
Silver coin, including all minor coin currency	880.11		
National bank notes and other U. S. notes	1,000.00		
Total	33,704.26	Total	33,704.26

BANK OF MACON, MACON.

J. M. Coleman, President. J. S. Nowell, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 33,738.08	Capital stock	$ 8,900.00
Overdrafts	601.94	Surplus fund	
United States bonds		Undivided profits	1,461.77
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Furniture and fixtures	1,847.91	Deposits subject to check	24,185.13
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	11,071.78
Due from banks and bankers	6,453.49	Savings deposits	
Cash items	347.51	Due to banks and bankers	
Gold coin	147.50	Cashier's checks outstanding	247.19
Silver coin, including all minor coin currency	212.44	Certified checks	
National bank notes and other U. S. notes	2,517.00		
Total	45,865.87	Total	45,865.87

BANK OF MADISON, MADISON.

J. H. Moore, President. J. O. Ragsdale, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$197,393.02	Capital stock	$ 20,000.00
Overdrafts	203.59	Surplus fund	20,000.00
United States bonds		Undivided profits	14,856.37
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	6,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,600.00	Deposits subject to check	107,755.76
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	90,665.06
Due from banks and bankers	30,890.42	Savings deposits	
Cash items	54.50	Due to banks and bankers	
Gold coin	1,810.00	Cashier's checks outstanding	494.16
Silver coin, including all minor coin currency	668.42	Accrued interest due depositors	84.60
National bank notes and other U. S. notes	15,236.00		
Total	253,855.95	Total	253,855.95

BANK OF MAGNOLIA, MAGNOLIA.

JOHN F. CROOM, President. L. D. DAIL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 25,789.53	Capital stock	$ 10,000.00
Overdrafts	21.44	Surplus fund	
United States bonds		Undivided profits	719.95
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,380.00	Deposits subject to check	17,575.68
All other real estate owned		Demand certificates of deposit	
Demand loans	75.00	Time certificates of deposit	13,648.03
Due from banks and bankers	8,324.21	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	180.00	Cashier's checks outstanding	142.21
Silver coin, including all minor coin currency	610.69	Accrued interest due depositors	200.00
National bank notes and other U. S. notes	4,805.00		
Stationery	100.00		
Total	42,285.87	Total	42,285.87

MAIDEN BANK, MAIDEN.

L. A. CARPENTER, President. B. M. SPRATT, JR., Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 30,859.02	Capital stock	$ 7,500.00
Overdrafts	170.58	Surplus fund	
United States bonds		Undivided profits	1,317.26
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	855.00	Notes and bills rediscounted	2,450.00
Premium on bonds		Bills payable	4,500.00
Banking house, furniture and fixtures	1,600.00	Deposits subject to check	19,267.09
All other real estate owned		Demand certificates of deposit	
Demand loans	5,689.68	Time certificates of deposit	8,970.46
Due from banks and bankers	2,873.15	Savings deposits	2,389.08
Cash items	2,391.11	Due to banks and bankers	
Gold coin		Cashier's checks outstanding	
Silver coin, including all minor coin currency	358.35		
National bank notes and other U. S. notes	1,567.00		
Revenue stamps	30.00		
Total	46,393.89	Total	46,393.89

BANK OF MANTEO, MANTEO.

R. C. EVANS, President. R. BRUCE ETHERIDGE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 20,675.58	Capital stock	$ 5,000.00
Overdrafts	618.93	Surplus fund	
United States bonds		Undivided profits	3,464.64
North Carolina State bonds	521.50	Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,168.12	Deposits subject to check	17,555.30
All other real estate owned	400.00	Demand certificates of deposit	
Demand loans		Time certificates of deposit	8,036.94
Due from banks and bankers	9,226.61	Savings deposits	1,493.28
Cash items		Postal savings	360.11
Gold coin	260.00	Cashier's checks outstanding	208.08
Silver coin, including all minor coin currency	693.61		
National bank notes and other U. S. notes	1,554.00		
Total	36,118.35	Total	36,118.35

MERCHANTS AND FARMERS BANK, MARION.

T. F. WRENN, President. R. F. BURTON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$117,780.60	Capital stock	$ 25,500.00
Overdrafts		Surplus fund	4,125.00
United States bonds		Undivided profits	1,794.35
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	973.76	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,400.00	Deposits subject to check	46,066.57
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	78,127.73
Due from banks and bankers	40,528.52	Savings deposits	2,700.47
Cash items		Due to banks and bankers	10,214.24
Gold coin	2,090.00	Cashier's checks outstanding	1,109.37
Silver coin, including all minor coin currency	1,763.85	Certified checks	
National bank notes and other U. S. notes	4,101.00		
Total	169,637.73	Total	169,637.73

BANK OF FRENCH BROAD, MARSHALL.

J. J. REDMON, President. W. B. RAMSEY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$191,822.48	Capital stock	$ 25,000.00
Overdrafts	1,107.94	Surplus fund	25,000.00
United States bonds		Undivided profits	5,648.65
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	1,500.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	5,000.00	Deposits subject to check	67,514.47
All other real estate owned	4,127.51	Demand certificates of deposit	159,705.49
Demand loans		Time certificates of deposit	
Due from banks and bankers	75,741.20	Savings deposits	
Cash items	449.75	Due to banks and bankers	
Gold coin	552.50	Cashier's checks outstanding	3,011.65
Silver coin, including all minor coin currency	1,128.88	Certified checks	
National bank notes and other U. S. notes	4,450.00		
Total	285,880.26	Total	285,880.26

CITIZENS BANK, MARSHALL.

J. H. WHITE, President. C. J. EBBS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$147,172.25	Capital stock	$ 25,000.00
Overdrafts	731.29	Surplus fund	
United States bonds		Undivided profits	7,861.36
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	10,337.06	Deposits subject to check	77,679.60
All other real estate owned	1,941.69	Demand certificates of deposit	98,674.23
Demand loans		Time certificates of deposit	
Due from banks and bankers	37,024.62	Savings deposits	
Cash items	2,995.98	Due to banks and bankers	2,868.29
Gold coin	1,102.50	Cashier's checks outstanding	4,489.46
Silver coin, including all minor coin currency	903.55		
National bank notes and other U. S. notes	14,364.00		
Total	216,572.94	Total	216,572.94

BANK OF MARSHVILLE, MARSHVILLE.

J. H. Lee, President. C. B. Covington, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 90,312.13	Capital stock	$ 20,000.00
Overdrafts	8.21	Surplus fund	3,000.00
United States bonds		Undivided profits	631.42
North Carolina State bonds		Dividends unpaid	186.00
All other stocks, bonds and mortgages		Notes and bills rediscounted (cotton account)	10,712.50
Premium on bonds		Bills payable	13,000.00
Banking house, furniture and fixtures	2,624.00	Deposits subject to check	36,843.48
All other real estate owned		Demand certificates of deposit	
Demand loans	4,603.37	Time certificates of deposit	37,083.60
Due from banks and bankers	19,196.35	Certificate for money borrowed	5,000.00
Cash items	5,395.69	Due to banks and bankers	
Gold coin	562.50	Cashier's checks outstanding	210.04
Silver coin, including all minor coin currency	214.79		
National bank notes and other U. S. notes	3,750.00		
Total	126,667.04	Total	126,667.04

CAROLINA BANK, MARSHVILLE.

W. S. Blakeney, President. P. P. W. Plyler, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 50,210.32	Capital stock	$ 25,000.00
Overdrafts	2,642.10	Surplus fund	2,000.00
United States bonds		Undivided profits	23.79
North Carolina State bonds		Dividends unpaid	25.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	10,000.00
Banking house, furniture and fixtures	9,377.09	Deposits subject to check	20,478.84
All other real estate owned		Demand certificates of deposit	
Demand loans	500.00	Time certificates of deposit	21,739.75
Due from banks and bankers	11,754.99	Savings deposits	
Cash items	47.70	Due to banks and bankers	
Gold coin	825.00	Cashier's checks outstanding	440.54
Silver coin, including all minor coin currency	326.72		
National bank notes and other U. S. notes	4,024.00		
Total	79,707.92	Total	79,707.92

BANK OF MATTHEWS, MATTHEWS.

L. S. Covington, President. N. S. Cochran, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 34,846.41	Capital stock	$ 9,150.00
Overdrafts	1,242.58	Surplus fund	
United States bonds		Undivided profits	458.47
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	1,800.00
Premium on bonds		Bills payable	700.00
Banking house, furniture and fixtures	1,684.38	Deposits subject to check	31,637.64
All other real estate owned		Demand certificates of deposit	
Demand loans	1,000.00	Time certificates of deposit	12,933.30
Due from banks and bankers	15,180.18	Savings deposits	
Cash items	199.05	Due to banks and bankers	
Gold coin	132.50	Cashier's checks outstanding	287.06
Silver coin, including all minor coin currency	238.37		
National bank notes and other U. S. notes	2,443.00		
Total	56,966.47	Total	56,966.47

BANK OF MAXTON, MAXTON.

T. O. Evans, President. Lacy Williams, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$368,203.10	Capital stock	$ 75,000.00
Overdrafts	4,225.56	Surplus fund	45,000.00
United States bonds		Undivided profits	1,723.70
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	66,523.92
Premium on bonds		Bills payable	40,000.00
Banking house, furniture and fixtures	34,000.00	Deposits subject to check	135,071.94
All other real estate owned	3,500.00	Demand certificates of deposit	19,353.13
Demand loans		Time certificates of deposit	
Due from banks and bankers	13,050.64	Savings deposits	50,093.89
Cash items		Due to banks and bankers	
Gold coin	110.00	Cashier's checks outstanding	418.98
Silver coin, including all minor coin currency	4,822.26	Certified checks	
National bank notes and other U. S. notes	5,274.00		
Total	433,185.56	Total	433,185.56

BANK OF ROBESON, MAXTON.

R. L. McLeod, President. J. P. Stansel, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 99,255.41	Capital stock	$ 50,000.00
Overdrafts	786.01	Surplus fund	4,000.00
United States bonds		Undivided profits	1,600.40
North Carolina State bonds		Dividends unpaid	13.50
All other stocks, bonds and mortgages	3,775.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	5,500.00	Deposits subject to check	57,281.77
All other real estate owned	4,350.00	Demand certificates of deposit	7,825.07
Demand loans	10,250.00	Time certificates of deposit	
Due from banks and bankers	38,781.70	Savings deposits	56,931.32
Cash items		Due to banks and bankers	
Gold coin	10.00	Cashier's checks outstanding	429.49
Silver coin, including all minor coin currency	2,529.87	Certified checks	
National bank notes and other U. S. notes	4,520.00	Interest and discount	871.30
Revenue stamps	18.28	Exchange	303.05
Cotton account	1,764.24		
Building lease account	2,959.62		
Expense	2,666.66		
Rent	1,006.50		
Interest savings	1,082.61		
Total	179,255.90	Total	179,255.90

MAYSVILLE BANKING AND TRUST COMPANY, MAYSVILLE.

T. A. Green, President. Geo. E. Weeks, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 70,443.10	Capital stock	$ 5,000.00
Overdrafts	2,222.07	Surplus fund	5,000.00
United States bonds		Undivided profits	771.47
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,000.00	Deposits subject to check	26,714.95
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	41,520.82
Due from banks and bankers	6,572.66	Savings deposits	4,556.86
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	299.67
Silver coin, including all minor coin currency	525.94		
National bank notes and other U. S. notes	2,100.00		
Total	83,863.77	Total	83,863.77

COMMERCIAL AND FARMERS BANK, MEBANE.

W. A. MURRAY, President. S. G. MORGAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 82,379.17	Capital stock	$ 8,000.00
Overdrafts	52.87	Surplus fund	6,500.00
United States bonds		Undivided profits	1,001.04
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	21,000.00
Banking house, furniture and fixtures	5,514.33	Deposits subject to check	36,029.90
All other real estate owned		Demand certificates of deposit	
Demand loans	695.00	Time certificates of deposit	14,557.72
Due from banks and bankers	8,804.54	Savings deposits	20,158.70
Cash items	3,015.01	Due to banks and bankers	
Gold coin	352.50	Cashier's checks outstanding	234.50
Silver coin, including all minor coin currency	456.44	Accrued interest due depositors	550.00
National bank notes and other U. S. notes	6,762.00		
Total	108,031.86	Total	108,031.86

MEBANE BANK AND TRUST COMPANY, MEBANE.

J. ARCHIE LONG, President. FELIX F. SMITH, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 36,484.95	Capital stock	$ 15,970.00
Overdrafts	1,156.49	Surplus fund	
United States bonds		Undivided profits	229.49
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	7,500.00
Premium on bonds		Bills payable	5,000.00
Banking house, furniture and fixtures	1,076.80	Deposits subject to check	19,031.31
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	5,873.31
Due from banks and bankers	7,933.98	Savings deposits	841.11
Cash items	3,325.67	Due to banks and bankers	
Gold coin	150.00	Cashier's checks outstanding	102.72
Silver coin, including all minor coin currency	85.56	Accrued interest due depositors	135.00
National bank notes and other U. S. notes	4,063.00		
Stationery account	406.49		
Total	54,682.94	Total	54,682.94

MIDDLESEX BANKING COMPANY, MIDDLESEX.

A. F. MAY, President. W. K. BALLENTINE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 73,098.22	Capital stock	$ 15,000.00
Overdrafts	6.17	Surplus fund	5,500.00
United States bonds		Undivided profits	731.07
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	5,000.00
Banking house, furniture and fixtures	3,150.00	Deposits subject to check	41,884.88
All other real estate owned		Demand certificates of deposit	
Demand loans	3,835.00	Time certificates of deposit	
Due from banks and bankers	2,095.29	Savings deposits	18,723.31
Cash items	280.00	Due to banks and bankers	
Gold coin	50.00	Cashier's checks outstanding	644.67
Silver coin, including all minor coin currency	154.25		
National bank notes and other U. S. notes	4,815.00		
Total	87,483.93	Total	87,483.93

BANK OF DAVIE, MOCKSVILLE.

T. B. Bailey, President. J. F. Moore, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$231,380.40	Capital stock	$ 20,650.00
Overdrafts	5,047.98	Surplus fund	20,000.00
United States bonds	800.00	Undivided profits	9,796.74
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	1,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	10,000.00
Banking house, furniture and fixtures	2,800.00	Deposits subject to check	70,007.59
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	89,473.32
Due from banks and bankers	34,345.90	Savings deposits	64,785.83
Cash items		Due to banks and bankers	4,078.25
Gold coin	3,958.00	Cashier's checks outstanding	1,477.44
Silver coin, including all minor coin currency	2,795.89	Certified checks	
National bank notes and other U. S. notes	8,141.00		
Total	290,269.17	Total	290,269.17

MERCHANTS AND FARMERS BANK, MOCKSVILLE.

J. L. Armfield, President. B. O. Morris, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 33,281.06	Capital stock	$ 10,600.00
Overdrafts	25.00	Surplus fund	
United States bonds		Undivided profits	980.97
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,308.64	Deposits subject to check	21,025.67
All other real estate owned		Demand certificates of deposit	6,495.44
Demand loans		Time certificates of deposit	
Due from banks and bankers	11,360.54	Savings deposits	10,048.34
Cash items	801.13	Due to banks and bankers	
Gold coin	810.50	Cashier's checks outstanding	271.18
Silver coin, including all minor coin currency	972.73		
National bank notes and other U. S. notes	862.00		
Total	49,421.60	Total	49,421.60

BANK OF UNION, MONROE.

W. S. Blakeney, President. W. C. Stack, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$421,450.07	Capital stock	$ 50,000.00
Overdrafts		Surplus fund	60,000.00
United States bonds		Undivided profits	760.77
North Carolina State bonds		Dividends unpaid	1,187.50
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Insurance premiums	2,233.30	Bills payable	70,000.00
Furniture and fixtures	5,433.75	Deposits subject to check	165,666.29
All other real estate owned	2,000.00	Demand certificates of deposit	
Demand loans	28,615.41	Time certificates of deposit	150,593.02
Due from banks and bankers	27,343.39	Savings deposits	
Cash items	427.11	Due to banks and bankers	
Gold coin	4,785.00	Cashier's checks outstanding	389.42
Silver coin, including all minor coin currency	105.97		
National bank notes and other U. S. notes	6,203.00		
Total	498,597.00	Total	498,597.00

FARMERS AND MERCHANTS BANK, MONROE.

M. K. Lee, President. C. B. Adams, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$194,461.95	Capital stock	$ 60,000.00
Overdrafts	11,053.56	Surplus fund	20,000.00
United States bonds		Undivided profits	1,436.53
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	35,000.00
Furniture and fixtures	5,673.01	Deposits subject to check	74,657.72
All other real estate owned	1,154.11	Demand certificates of deposit	49,476.01
Demand loans		Time certificates of deposit	
Due from banks and bankers	14,433.55	Savings deposits	
Cash items	4,092.55	Due to banks and bankers	215.83
Gold coin		Cashier's checks outstanding	101.40
Silver coin, including all minor coin currency	303.76		
National bank notes and other U. S. notes	9,715.00		
Total	240,887.49	Total	240,887.49

SAVINGS LOAN AND TRUST COMPANY, MONROE.

R. B. Redwine, President. H. B. Clark, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$104,012.25	Capital stock	$ 25,000.00
Overdrafts	1,793.99	Surplus fund	8,000.00
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	5,000.00
Banking house, furniture and fixtures	1,830.00	Deposits subject to check	36,504.58
All other real estate owned	1,750.00	Trust deposits	
Demand loans		Time certificates of deposit	23,738.82
Due from banks and bankers	8,833.93	Savings deposits	14,271.02
Cash items	743.72	Due to banks and bankers	
Gold coin	10.00	Cashier's checks outstanding	300.00
Silver coin, including all minor coin currency	162.11	Trust funds	9,872.54
National bank notes and other U. S. notes	2,466.00		
Insurance investment	1,000.00		
Expense account	84.96		
Total	122,686.96	Total	122,686.96

BANK OF MOORESBORO, MOORESBORO.

J. B. Blanton, President. Y. L. McCardwell, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 69,269.57	Capital stock	$ 10,000.00
Overdrafts	609.37	Surplus fund	2,000.00
United States bonds		Undivided profits	847.43
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	10,000.00
Banking house, furniture and fixtures	3,464.25	Deposits subject to check	37,524.00
All other real estate owned		Demand certificates of deposit	
Demand loans	8,504.67	Time certificates of deposit	38,938.58
Due from banks and bankers	16,367.88	Savings deposits	
Cash items	189.80	Due to banks and bankers	
Gold coin		Cashier's checks outstanding	303.15
Silver coin, including all minor coin currency	172.62	Certified checks	
National bank notes and other U. S. notes	1,035.00		
Total	99,613.16	Total	99,613.16

MERCHANTS AND FARMERS BANK, MOORESVILLE.

E. W. Brawley, President. R. O. Miller, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 77,731.35	Capital stock	$ 30,000.00
Overdrafts	38.35	Surplus fund	6,000.00
United States bonds		Undivided profits	1,074.25
North Carolina State bonds		Dividends unpaid	27.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	17,500.00
Banking house, furniture and fixtures	9,000.00	Deposits subject to check	36,169.52
All other real estate owned		Demand certificates of deposit	
Demand loans	191.63	Time certificates of deposit	6,455.18
Due from banks and bankers	9,321.69	Savings deposits	2,480.23
Cash items	421.71	Due to banks and bankers	
Gold coin	60.00	Cashier's checks outstanding	294.82
Silver coin, including all minor coin currency	796.27		
National bank notes and other U. S. notes	2,440.00		
Total	100,001.00	Total	100,001.00

BANK OF MOREHEAD CITY, MOREHEAD CITY.

J. B. Morton, President. Gurney P. Hood, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 93,292.72	Capital stock	$ 10,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	2,088.18
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	18,000.00
Banking house, furniture and fixtures	6,800.00	Deposits subject to check	50,592.23
All other real estate owned		Demand certificates of deposit	
Demand loans	6,721.97	Time certificates of deposit	400.00
Due from banks and bankers	19,653.37	Savings deposits	52,557.92
Cash items	608.07	Due to banks and bankers	
Gold coin	45.00	Cashier's checks outstanding	827.39
Silver coin, including all minor coin currency	1,786.59	Accrued interest due depositors	200.00
National bank notes and other U. S. notes	5,758.00		
Total	134,665.72	Total	134,665.72

MARINE BANK, MOREHEAD CITY.

C. S. Wallace, President. E. A. Council, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 26,083.43	Capital stock	$ 15,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	2,000.00
Banking house, furniture and fixtures	2,408.75	Deposits subject to check	17,899.92
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	3,292.02
Due from banks and bankers	3,617.32	Savings deposits	
Cash items	103.37	Due to banks and bankers	
Gold coin	35.00	Cashier's checks outstanding	277.64
Silver coin, including all minor coin currency	960.51		
National bank notes and other U. S. notes	3,922.00		
Expense account	1,339.20		
Total	38,469.58	Total	38,469.58

BANK OF MORGANTON, MORGANTON.

C. A. SPENCER, President. W. E. WALTON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 48,566.39	Capital stock	$ 23,000.00
Overdrafts	231.95	Surplus fund	2,300.00
United States bonds		Undivided profits	2,925.76
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	10,264.41	Deposits subject to check	46,731.24
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	21,994.05
Due from banks and bankers	31,732.37	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	1,172.50	Cashier's checks outstanding	386.66
Silver coin, including all minor coin currency	1,743.09		
National bank notes and other U. S. notes	3,627.00		
Total	97,337.71	Total	97,337.71

BANK OF MORVEN, MORVEN.

T. V. HARDISON, President. M. L. HAM, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 87,323.38	Capital stock	$ 20,000.00
Overdrafts	2,021.90	Surplus fund	5,000.00
United States bonds		Undivided profits	10,436.31
North Carolina State bonds		Dividends unpaid	5.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,200.00	Deposits subject to check	95,025.43
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	42,694.74	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	475.00	Cashier's checks outstanding	8,820.88
Silver coin, including all minor coin currency	517.60		
National bank notes and other U. S. notes	5,055.00		
Total	139,287.62	Total	139,287.62

BANK OF MOUNT AIRY, MOUNT AIRY.

W. J. BYERLY, President. F. P. SPARGER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$415,368.48	Capital stock	$ 50,000.00
Overdrafts	1,322.70	Surplus fund	35,000.00
United States bonds		Undivided profits	8,307.69
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	61,480.00
Premium on bonds		Bills payable	12,500.00
Banking house, furniture and fixtures	8,467.93	Deposits subject to check	112,436.72
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	116,570.00
Due from banks and bankers	17,870.69	Savings deposits	35,594.37
Cash items	1,088.85	Due to banks and bankers	33,488.99
Gold coin	562.50	Cashier's checks outstanding	719.36
Silver coin, including all minor coin currency	2,048.98		
National bank notes and other U. S. notes	19,367.00		
Total	466,097.13	Total	466,097.13

SURRY COUNTY LOAN AND TRUST COMPANY, MOUNT AIRY.

W. F. CARTER, President. GEO. D. FAWCETT, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 40,480.26	Capital stock	$ 25,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	2,059.46
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,464.09	Deposits subject to check	32,757.98
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	3,412.72
Due from banks and bankers	14,178.75	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	
Silver coin, including all minor coin currency	307.06	Certified checks	
National bank notes and other U. S. notes	6,800.00		
Total	63,230.16	Total	63,230.16

BANK OF MOUNT GILEAD, MOUNT GILEAD.

J. A. MCAULAY, President. W. B. COCHRAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$104,470.03	Capital stock	$ 10,000.00
Overdrafts	831.69	Surplus fund	10,000.00
United States bonds		Undivided profits	8,664.25
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	1,700.00	Notes and bills rediscounted	5,750.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,000.00	Deposits subject to check	84,386.54
All other real estate owned		Demand certificates of deposit	
Demand loans	4,411.90	Time certificates of deposit	5,798.32
Due from banks and bankers	20,274.80	Savings deposits	16,361.42
Cash items	259.64	Due to banks and bankers	
Gold coin	2,307.50	Cashier's checks outstanding	1,261.38
Silver coin, including all minor coin currency	806.89	Accrued interest due depositors	165.54
National bank notes and other U. S. notes	4,325.00		
Total	142,387.45	Total	142,387.45

MOUNT HOLLY BANK, MOUNT HOLLY.

H. A. RHYNE, President. J. A. COSTNER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 58,999.26	Capital stock	$ 10,500.00
Overdrafts	303.23	Surplus fund	
United States bonds		Undivided profits	3,665.23
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	7,300.00
Banking house, furniture and fixtures	700.00	Deposits subject to check	34,049.27
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	18,823.35
Due from banks and bankers	12,378.47	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	45.00	Cashier's checks outstanding	110.00
Silver coin, including all minor coin currency	371.89		
National bank notes and other U. S. notes	1,650.00		
Total	74,447.85	Total	74,447.85

CITIZENS BANK, MOUNT OLIVE AND CALYPSO.

THOS. E. COOPER, President. H. M. Cox, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$108,507.35	Capital stock	$ 25,000.00
Overdrafts	135.13	Surplus fund	15,000.00
United States bonds		Undivided profits	7,210.11
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	14,211.49	Deposits subject to check	56,687.08
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	50,909.91
Due from banks and bankers	17,787.95	Savings deposits	
Cash items	3,882.55	Due to banks and bankers	
Gold coin	327.50	Cashier's checks outstanding	747.86
Silver coin, including all minor coin currency	1,326.99		
National bank notes and other U. S. notes	9,376.00		
Total	155,554.96	Total	155,554.96

CITIZENS BANK, MURFREESBORO.

L. J. LAWRENCE, President. JAMES I. GRIFFIN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 40,493.85	Capital stock	$ 10,000.00
Overdrafts	36.37	Surplus fund	1,660.00
United States bonds		Undivided profits	713.58
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	2,200.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	10,000.00
Banking house, furniture and fixtures	5,950.00	Deposits subject to check	18,384.33
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	586.69	Savings deposits	10,571.86
Cash items	755.48	Due to banks and bankers	
Gold coin		Cashier's checks outstanding	290.87
Silver coin, including all minor coin currency	324.25	Certified checks	
National bank notes and other U. S. notes	1,274.00		
Total	51,620.64	Total	51,620.64

PEOPLES BANK, MURFREESBORO.

D. C. BARNES, President. ROGER WATSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$120,109.74	Capital stock	$ 20,000.00
Overdrafts	168.65	Surplus fund	5,000.00
United States bonds		Undivided profits	3,391.94
North Carolina State bonds	3,500.00	Dividends unpaid	
All other stocks, bonds and mortgages	2,000.00	Notes and bills rediscounted	5,970.00
Premium on bonds	71.25	Bills payable	6,000.00
Banking house, furniture and fixtures	5,400.00	Deposits subject to check	37,354.07
All other real estate owned	2,000.00	Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	5,291.73	Savings deposits	65,203.95
Cash items	942.42	Due to banks and bankers	
Gold coin	1,812.50	Cashier's checks outstanding	382.02
Silver coin, including all minor coin currency	291.44	Certified checks	
National bank notes and other U. S. notes	2,004.00	Accrued interest due depositors	289.75
Total	143,591.73	Total	143,591.73

BANK OF MURPHY, MURPHY.

A. B. DICKEY, President. L. E. BAYLESS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$137,519.09	Capital stock	$ 30,000.00
Overdrafts		Surplus fund	2,000.00
United States bonds	1,000.00	Undivided profits	1,635.02
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	1,500.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	4,100.00	Deposits subject to check	61,267.85
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	83,962.64
Due from banks and bankers	26,056.04	Savings deposits	
Cash items	1,492.67	Due to banks and bankers	
Gold coin	5.00	Cashier's checks outstanding	1,421.79
Silver coin, including all minor coin currency	1,663.50		
National bank notes and other U. S. Notes	6,951.00		
Total	180,287.30	Total	180,287.30

BANK OF NASHVILLE, NASHVILLE.

S. F. AUSTIN, President. N. B. DOZIER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 80,300.56	Capital stock	$ 20,000.00
Overdrafts	1,088.35	Surplus fund	2,500.00
United States bonds		Undivided profits	1,005.41
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	5,000.00
Premium on bonds		Bills payable	5,000.00
Banking house, furniture and fixtures	1,402.49	Deposits subject to check	64,126.41
All other real estate owned	3,410.54	Demand certificates of deposit	
Demand loans	40.00	Time certificates of deposit	33,197.55
Due from banks and bankers	29,718.75	Savings deposits	
Cash items	7,105.57	Due to banks and bankers	
Gold coin	445.00	Cashier's checks outstanding	582.46
Silver coin, including all minor coin currency	1,412.57		
National bank notes and other U. S. notes	6,488.00		
Total	131,411.83	Total	131,411.83

CITIZENS SAVINGS BANK AND TRUST COMPANY, NEW BERN.

T. A. UZZELL, President. W. H. HENDERSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 58,915.36	Capital stock	$ 25,000.00
Overdrafts	296.78	Surplus fund	
United States bonds	2,600.00	Undivided profits	3,440.95
North Carolina State bonds	5,789.25	Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	14,355.00	Deposits subject to check	
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	14,842.32
Due from banks and bankers	15,294.39	Savings deposits subject to check	47,856.21
Cash items	317.00	Due to insurance companies	4,130.99
Gold coin	140.00	Cashier's checks outstanding	334.59
Silver coin, including all minor coin currency	278.36	Trust department	4,449.08
National bank notes and other U. S. notes	1,668.00		
Insurance department	400.00		
Total	100,054.14	Total	100,054.14

NEW BERN BANKING AND TRUST COMPANY, NEW BERN.

J. B. Blades, President. O. W. Lane, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$412,151.64	Capital stock	$ 100,000.00
Overdrafts	1,995.44	Surplus fund	
United States bonds		Undivided profits	25,154.96
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	29,925.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	20,000.00
Banking house, furniture and fixtures	16,090.55	Deposits subject to check	203,615.16
All other real estate owned	100.00	Trust department	12,113.76
Demand loans		Time certificates of deposit	73,106.67
Due from banks and bankers	36,303.21	Savings deposits	83,740.11
Cash items	9,494.62	Due to banks and bankers	3,046.69
Gold coin	27.50	Cashier's checks outstanding	245.29
Silver coin, including all minor coin currency	4,000.28	Certified checks	209.60
National bank notes and other U. S. notes	11,144.00		
Total	521,232.24	Total	521,232.24

PEOPLES BANK, NEW BERN.

William Dunn, President. T. A. Uzzell, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$580,683.50	Capital stock	$ 100,000.00
Overdrafts	10,874.53	Surplus fund	
United States bonds		Undivided profits	40,408.41
North Carolina State bonds		Dividends unpaid	8.00
All other stocks, bonds and mortgages	4,000.00	Notes and bills rediscounted	4,000.00
Premium on bonds		Bills payable	20,000.00
Banking house, furniture and fixtures	41,404.93	Deposits subject to check	474,305.86
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	26,758.94
Due from banks and bankers	73,698.22	Savings deposits	
Cash items	15,344.00	Due to banks and bankers	85,871.13
Gold coin	1,250.00	Cashier's checks outstanding	
Silver coin, including all minor coin currency	4,040.05	Certified checks	1,192.89
National bank notes and other U. S. notes	21,250.00		
Total	752,545.23	Total	752,545.23

AVERY COUNTY BANK, NEWLAND.

C. B. VonCanon, President. E. C. Guy, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$136,055.58	Capital stock	$ 8,000.00
Overdrafts	868.39	Surplus fund	
United States bonds		Undivided profits	2,770.75
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,077.50	Deposits subject to check	151,112.71
All other real estate owned		Demand certificates of deposit	
Demand loans	2,000.00	Time certificates of deposit	7,566.69
Due from banks and bankers	25,548.84	Savings deposits	
Cash items	565.00	Due to banks and bankers	
Gold coin	1,000.00	Cashier's checks outstanding	3,170.04
Silver coin, including all minor coin currency	454.88	Accrued interest due depositors	500.00
National bank notes and other U. S. notes	4,550.00		
Total	173,120.19	Total	173,120.19

FARMERS AND MERCHANTS BANK, NEWTON.

J. H. YOUNT, President. G. C. LITTLE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$129,488.51	Capital stock	$ 35,000.00
Overdrafts	31.41	Surplus fund	9,000.00
United States bonds		Undivided profits	4,676.38
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	7,000.00	Deposits subject to check	54,318.18
All other real estate owned		Demand certificates of deposit	46,056.89
Demand loans	1,142.37	Time certificates of deposit	
Due from banks and bankers	12,517.15	Savings deposits	6,111.98
Cash items	1,579.96	Due to banks and bankers	
Gold coin	500.00	Cashier's checks outstanding	1,534.76
Silver coin, including all minor coin currency	872.54	Certified checks	50.75
		Accrued interest due depositors	800.00
National bank notes and other U. S. notes	4,417.00		
Total	157,548.94	Total	157,548.94

BANK OF NORTH WILKESBORO, NORTH WILKESBORO.

J. E. FINLEY, President. R. W. GWYN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$284,575.42	Capital stock	$ 50,000.00
Overdrafts	1,401.06	Surplus fund	11,000.00
United States bonds		Undivided profits	4,825.08
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	17,300.00	Notes and bills rediscounted	1,398.62
Premium on bonds		Bills payable	6,000.00
Banking house, furniture and fixtures	7,700.00	Deposits subject to check	106,204.90
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	21,395.36
Due from banks and bankers	33,229.86	Savings deposits	118,918.12
Cash items	985.62	Due to banks and bankers	43,864.46
Gold coin	11,360.00	Cashier's checks outstanding	830.12
Silver coin, including all minor coin currency	2,006.70	Certified checks	
National bank notes and other U. S. notes	5,878.00		
Total	364,436.66	Total	364,436.66

DEPOSIT AND SAVINGS BANK, NORTH WILKESBORO.

R. L. DOUGHTON, President. CLEM WRENN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$155,976.41	Capital stock	$ 30,000.00
Overdrafts	3,354.18	Surplus fund	
United States bonds		Undivided profits	4,283.35
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	5,624.25	Notes and bills rediscounted	2,000.00
Premium on bonds		Bills payable	18,000.00
Banking house, furniture and fixtures	9,433.10	Deposits subject to check	49,539.92
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	19,001.87
Due from banks and bankers	10,125.74	Savings deposits	73,357.87
Cash items	3,706.09	Due to banks and bankers	
Gold coin	1,165.00	Cashier's checks outstanding	347.76
Silver coin, including all minor coin currency	3,477.00	Certified checks	
National bank notes and other U. S. notes	3,669.00		
Total	196,530.77	Total	196,530.77

BANK OF NORWOOD, NORWOOD.

T. A. Hathcock, President. B. C. Scott, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 55,249.78	Capital stock	$ 12,500.00
Overdrafts	202.66	Surplus fund	3,675.10
United States bonds		Undivided profits	459.87
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	7,500.00
Banking house, furniture and fixtures	3,357.93	Deposits subject to check	24,644.12
All other real estate owned		Demand certificates of deposit	
Demand loans	235.41	Time certificates of deposit	4,380.00
Due from banks and bankers	5,275.81	Savings deposits	14,936.91
Cash items	118.62	Due to banks and bankers	3.81
Gold coin	575.00	Cashier's checks outstanding	1,047.60
Silver coin, including all minor coin currency	2,132.20		
National bank notes and other U. S. notes	2,000.00		
Total	69,147.41	Total	69,147.41

BANK OF OAKBORO, OAKBORO.

C. B. Covington, President. J. H. Little, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 10,537.93	Capital stock	$ 8,150.00
Overdrafts	1,246.55	Surplus fund	
United States bonds		Undivided profits	
All other stocks, bonds and mortgages		Dividends unpaid	
Premium on bonds		Notes and bills rediscounted	
Banking house, furniture and fixtures	2,537.50	Bills payable	1,000.00
All other real estate owned		Deposits subject to check	13,728.89
Demand loans		Demand certificates of deposit	3,312.50
Due from banks and bankers	8,716.46	Time certificates of deposit	
Cash items	315.65	Savings deposits	16.00
Gold coin		Due to banks and bankers	
Silver coin, including all minor coin currency	4.98	Cashier's checks outstanding	388.02
National bank notes and other U. S. notes	2,744.00		
Expense	492.34		
Total	26,595.41	Total	26,595.41

BANK OF OAK CITY, OAK CITY.

H. K. Harrell, President. B. M. Worsley, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 42,162.35	Capital stock	$ 5,000.00
Overdrafts	501.30	Surplus fund	6,650.00
United States bonds		Undivided profits	38.57
North Carolina State bonds		Dividends unpaid	294.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	6,000.00
Banking house, furniture and fixtures	5,300.00	Deposits subject to check	17,584.70
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	15,758.75
Due from banks and bankers	2,843.14	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	225.00	Cashier's checks outstanding	674.37
Silver coin, including all minor coin currency	418.60		
National bank notes and other U. S. notes	550.00		
Total	52,000.39	Total	52,000.39

BANK OF OLD FORT, OLD FORT.

J. S. BRADLEY, President. F. M. BRADLEY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 50,431.84	Capital stock	$ 8,000.00
Overdrafts	70.83	Surplus fund	933.71
United States bonds		Undivided profits	1,786.06
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,900.00	Deposits subject to check	30,173.11
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	24,361.78
Due from banks and bankers	9,784.53	Savings deposits	
Cash items	162.30	Due to banks and bankers	
Gold coin	415.00	Cashier's checks outstanding	648.24
Silver coin, including all minor coin currency	642.40		
National bank notes and other U. S. notes	1,496.00		
Total	65,902.90	Total	65,902.90

OXFORD SAVINGS BANK AND TRUST COMPANY, OXFORD.

H. G. COOPER, President. W. T. YANCEY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$202,804.94	Capital stock	$ 16,300.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	17,925.23
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	380.62	Deposits subject to check	
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	13,597.93	Savings deposits	182,558.26
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	
Silver coin, including all minor coin currency		Certified checks	
National bank notes and other U. S. notes			
Total	216,783.49	Total	216,783.49

UNION BANK, OXFORD.

E. H. CRENSHAW, President. J. S. BRADSHER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 70,972.12	Capital stock	$ 30,000.00
Overdrafts	472.86	Surplus fund	
United States bonds		Undivided profits	2,344.57
North Carolina State bonds		Dividends unpaid	18.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	3,000.00
Premium on bonds		Bills payable	5,000.00
Banking house, furniture and fixtures	2,500.00	Deposits subject to check	28,918.34
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	11,385.66
Due from banks and bankers	5,256.45	Savings deposits	
Cash items	165.15	Due to banks and bankers	
Gold coin	135.00	Cashier's checks outstanding	387.13
Silver coin, including all minor coin currency	122.12		
National bank notes and other U. S. notes	1,430.00		
Total	81,053.70	Total	81,053.70

BANK OF PARKTON, PARKTON.

J. G. HUGHES, President. E. B. DANIEL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 42,895.29	Capital stock	$ 10,000.00
Overdrafts	883.08	Surplus fund	2,514.72
United States bonds		Undivided profits	606.01
North Carolina State bonds		Dividends unpaid	3.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	3,000.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,492.70	Deposits subject to check	36,598.91
All other real estate owned		Demand certificates of deposit	1,828.76
Demand loans		Time certificates of deposit	
Due from banks and bankers	3,608.36	Savings deposits	
Cash items	1,410.46	Due to banks and bankers	
Gold coin	217.50	Cashier's checks outstanding	1,524.48
Silver coin, including all minor coin currency	478.81		
National bank notes and other U. S. notes	2,140.00		
Interest paid	949.68		
Total	56,075.88	Total	56,075.88

BANK OF PEMBROKE, PEMBROKE.

P. S. COOPER, President. G. D. MCQUEEN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 29,885.65	Capital stock	$ 10,000.00
Overdrafts	.43	Surplus fund	
United States bonds		Undivided profits	468.54
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	1,301.20
Premium on bonds		Bills payable	13,150.00
Banking house, furniture and fixtures	3,864.92	Deposits subject to check	8,688.18
All other real estate owned	600.00	Demand certificates of deposit	
Demand loans		Time certificates of deposit	6,019.00
Due from banks and bankers	4,284.11	Savings deposits	
Cash items	3.38	Due to banks and bankers	
Gold coin		Cashier's checks outstanding	294.30
Silver coin, including all minor coin currency	322.73	Certified checks	5.00
National bank notes and other U. S. notes	965.00		
Total	39,926.22	Total	39,926.22

BANK OF PILOT MOUNTAIN, PILOT MOUNTAIN.

O. N. SWANSON, President. I. M. GORDON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 58,705.01	Capital stock	$ 15,000.00
Overdrafts	410.68	Surplus fund	
United States bonds		Undivided profits	1,296.24
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	8,000.00
Banking house, furniture and fixtures	417.53	Deposits subject to check	29,873.20
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	20,854.45
Due from banks and bankers	7,381.39	Savings deposits	
Cash items	68.43	Due to banks and bankers	
Gold coin	1,345.00	Cashier's checks outstanding	162.80
Silver coin, including all minor coin currency	296.13	Roads fund	80.48
National bank notes and other U. S. notes	6,643.00		
Total	75,267.17	Total	75,267.17

PEOPLES BANK, PILOT MOUNTAIN.

GEO. D. FAWCETT, President. E. F. MCKINNEY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 38,853.10	Capital stock	$ 15,000.00
Overdrafts	664.77	Surplus fund	
United States bonds		Undivided profits	371.77
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	4,214.50
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,780.79	Deposits subject to check	43,536.49
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	13,565.65
Due from banks and bankers	25,540.47	Savings deposits	
Cash items	1,288.50	Due to banks and bankers	
Gold coin	300.00	Cashier's checks outstanding	240.30
Silver coin, including all minor coin currency	401.08		
National bank notes and other U. S. notes	6,100.00		
Total	76,928.71	Total	76,928.71

BANK OF PINEHURST, PINEHURST.

J. R. MCQUEEN, President. F. W. VONCANON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 39,626.50	Capital stock	$ 12,000.00
Overdrafts	.59	Surplus fund	
United States bonds		Undivided profits	972.87
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	5,000.00
Banking house, furniture and fixtures	5,310.00	Deposits subject to check	32,006.03
All other real estate owned		Demand certificates of deposit	2,000.00
Demand loans	16,000.00	Time certificates of deposit	
Due from banks and bankers	10,111.52	Savings deposits	23,146.00
Cash items	26.85	Due to banks and bankers	
Gold coin	277.50	Cashier's checks outstanding	74.50
Silver coin, including all minor coin currency	490.72	Certified checks	
National bank notes and other U. S. notes	2,666.00		
Inventory	689.72		
Total	75,199.40	Total	75,199.40

BANK OF PINE LEVEL, PINE LEVEL.

D. B. OLIVER, President. GEO. W. PEEDIN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 22,048.79	Capital stock	$ 5,000.00
Overdrafts	210.50	Surplus fund	
United States bonds		Undivided profits	294.74
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	2,000.00
Banking house, furniture and fixtures	2,400.00	Deposits subject to check	14,489.25
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	6,134.75
Due from banks and bankers	1,766.72	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	125.00	Cashier's checks outstanding	
Silver coin, including all minor coin currency	836.33		
National bank notes and other U. S. notes	531.40		
Total	27,918.74	Total	27,918.74

PINETOPS BANKING COMPANY, PINETOPS.

HENRY CLARK BRIDGERS, President. W. E. COBB, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$101,205.15	Capital stock	$ 15,000.00
Overdrafts	1,368.82	Surplus fund	15,000.00
United States bonds		Undivided profits	1,411.36
North Carolina State bonds	10,000.00	Dividends unpaid	72.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	20,000.00
Banking house, furniture and fixtures	5,000.00	Deposits subject to check	58,346.52
All other real estate owned		Demand certificates of deposit	
Demand loans	4,031.80	Time certificates of deposit	31,865.63
Due from banks and bankers	16,387.80	Savings deposits	
Cash items	1,024.58	Due to banks and bankers	3,484.53
Gold coin	595.00	Cashier's checks outstanding	855.61
Silver coin, including all minor coin currency	715.50		
National bank notes and other U. S. notes	5,522.00		
Collections	185.00		
Total	146,035.65	Total	146,035.65

PINEVILLE LOAN AND SAVINGS BANK, PINEVILLE.

W. M. ROSS, President. J. E. M. DAVENPORT, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 40,608.30	Capital stock	$ 15,000.00
Overdrafts		Surplus fund	2,500.00
United States bonds		Undivided profits	2,747.80
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	3,000.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	4,937.72	Deposits subject to check	22,300.80
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	3,843.07
Due from banks and bankers	2,636.28	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	
Silver coin, including all minor coin currency	159.37		
National bank notes and other U. S. notes	1,050.00		
Total	49,391.67	Total	49,391.67

BANK OF PINK HILL, PINK HILL.

LONNIE SMITH, President. G. S. WILLARD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 33,136.53	Capital stock	$ 7,000.00
Overdrafts	77.16	Surplus fund	
United States bonds		Undivided profits	310.54
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,975.23	Deposits subject to check	23,634.44
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	18,253.56
Due from banks and bankers	10,382.59	Savings deposits	
Cash items	44.29	Due to banks and bankers	
Gold coin	50.00	Cashier's checks outstanding	372.61
Silver coin, including all minor coin currency	288.35	Certified checks	
National bank notes and other U. S. notes	2,617.00		
Total	49,571.15	Total	49,571.15

BANK OF PITTSBORO, PITTSBORO.

W. L. London, President. M. T. Williams, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 62,138.77	Capital stock	$ 10,000.00
Overdrafts	498.98	Surplus fund	5,000.00
United States bonds		Undivided profits	3,131.91
North Carolina State bonds	5,000.00	Dividends unpaid	
All other stocks, bonds and mortgages	10,100.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	6,000.00
Banking house, furniture and fixtures	4,000.00	Deposits subject to check	30,571.80
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	41,866.52
Due from banks and bankers	11,149.07	Savings deposits	
Cash items	1,254.77	Due to banks and bankers	
Gold coin	1,152.50	Cashier's checks outstanding	1,275.36
Silver coin, including all minor coin currency	189.00	Accrued interest due depositors	622.50
National bank notes and other U. S. notes	2,985.00		
Total	98,468.09	Total	98,468.09

BANK OF PLYMOUTH, PLYMOUTH.

W. R. Hampton, President. Clarence Latham, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$120,559.20	Capital stock	$ 20,000.00
Overdrafts	2,333.02	Surplus fund	
United States bonds		Undivided profits	2,914.81
North Carolina State bonds	5,000.00	Dividends unpaid	
All other stocks, bonds and mortgages	2,000.00	Notes and bills rediscounted	
Premium on bonds	113.61	Bills payable	
Banking house, furniture and fixtures	6,500.00	Deposits subject to check	136,669.50
All other real estate owned	2,250.00	Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	17,901.57	Savings deposits	
Cash items	929.35	Due to banks and bankers	
Gold coin	97.50	Cashier's checks outstanding	346.22
Silver coin, including all minor coin currency	1,246.28	Certified checks	
National bank notes and other U. S. notes	1,000.00		
Total	159,930.53	Total	159,930.53

WASHINGTON COUNTY BANK, PLYMOUTH.

Wheeler Martin, President. W. B. Watts, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 64,610.24	Capital stock	$ 10,000.00
Overdrafts	1,551.57	Surplus fund	
United States bonds		Undivided profits	674.28
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	23,000.00
Banking house, furniture and fixtures	1,879.49	Deposits subject to check	34,661.37
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	15,088.31
Due from banks and bankers	5,102.54	Savings deposits	
Cash items	996.29	Due to banks and bankers	116.00
Gold coin	1,043.50	Cashier's checks outstanding	173.71
Silver coin, including all minor coin currency	1,055.58	Certified checks	
National bank notes and other U. S. notes	2,185.00		
Bills receivable (County orders)	5,289.46		
Total	83,713.67	Total	83,713.67

BANK OF POLKTON, POLKTON.

L. S. COVINGTON, President. T. R. TROUTMAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 13,900.69	Capital stock	$ 9,500.00
Overdrafts		Surplus fund	1,500.00
United States bonds		Undivided profits	1,322.94
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	200.00	Deposits subject to check	12,694.34
All other real estate owned		Demand certificates of deposit	
Demand loans	4,450.00	Time certificates of deposit	
Due from banks and bankers	5,654.83	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	172.50	Cashier's checks outstanding	545.73
Silver coin, including all minor coin currency	384.99		
National bank notes and other U. S. notes	800.00		
Total	25,563.01	Total	25,563.01

POLLOCKSVILLE BANKING AND TRUST COMPANY, POLLOCKSVILLE.

J. T. HOOD, President. H. A. CREAGH, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 45,885.13	Capital stock	$ 15,000.00
Overdrafts	3,393.14	Surplus fund	2,000.00
United States bonds		Undivided profits	55.69
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	10,000.00
Banking house, furniture and fixtures	4,528.37	Deposits subject to check	25,738.07
All other real estate owned	1,730.20	Demand certificates of deposit	
Demand loans		Time certificates of deposit	13,301.28
Due from banks and bankers	8,398.82	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	115.00	Cashier's checks outstanding	16.21
Silver coin, including all minor coin currency	210.59		
National bank notes and other U. S. notes	1,850.00		
Total	66,111.25	Total	66;111.25

MERCHANTS AND FARMERS BANK, PRINCETON.

W. A. EDWARDS, President. GEO. F. WOODARD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 13,625.36	Capital stock	$ 10,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	577.09
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,943.94	Deposits subject to check	16,608.36
All other real estate owned		Demand certificates of deposit	
Demand loans	4,000.00	Time certificates of deposit	1,889.23
Due from banks and bankers	7,685.34	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	70.00	Cashier's checks outstanding	105.42
Silver coin, including all minor coin currency	117.69	Accrued interest due depositors	53.23
National bank notes and other U. S. notes and currency	791.00		
Total	29,233.33	Total	29,233.33

BANK OF PROCTORVILLE, PROCTORVILLE.

K. Barnes, President. I. P. Graham, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 15,161.28	Capital stock	$ 10,000.00
Overdrafts	65.07	Surplus fund	
United States bonds		Undivided profits	318.03
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,114.28	Deposits subject to check	9,721.07
All other real estate owned		Demand certificates of deposit	
Demand loans	200.00	Time certificates of deposit	
Due from banks and bankers	2,470.50	Savings deposits	4,521.18
Cash items	60.65	Due to banks and bankers	
Gold coin	185.00	Cashier's checks outstanding	144.96
Silver coin, including all minor coin currency	197.71		
National bank notes and other U. S. notes	3,230.00		
Transit account	20.75		
Total	24,705.24	Total	24,705.24

BANK OF HOKE, RAEFORD.

J. C. Thomas, President. W. T. Covington, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 48,770.34	Capital stock	$ 12,300.00
Overdrafts	502.32	Surplus fund	500.00
United States bonds		Undivided profits	483.31
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	2,000.00
Banking house, furniture and fixtures	3,800.00	Deposits subject to check	35,020.22
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	10,685.57
Due from banks and bankers	25,205.83	Savings deposits	19,933.63
Cash items	574.62	Due to banks and bankers	
Gold coin	200.00	Cashier's checks outstanding	683.25
Silver coin, including all minor coin currency	736.87		
National bank notes and other U. S. notes	1,816.00		
Total	81,605.98	Total	81,605.98

BANK OF RAEFORD, RAEFORD.

J. W. McLauchlin, President. John W. Moore, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$143,331.44	Capital stock	$ 25,000.00
Overdrafts	620.86	Surplus fund	18,000.00
United States bonds		Undivided profits	1,464.39
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	3,950.00	Notes and bills rediscounted	5,000.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	23,400.00	Deposits subject to check	77,092.88
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	32,453.64
Due from banks and bankers	14,959.42	Savings deposits	32,984.35
Cash items	575.00	Due to banks and bankers	
Gold coin	350.00	Cashier's checks outstanding	267.22
Silver coin, including all minor coin currency	1,500.76	Certified checks	
National bank notes and other U. S. notes	3,575.00		
Total	192,262.48	Total	192,262.48

MECHANICS SAVINGS BANK, RALEIGH.

CHAS. E. JOHNSON, President. WALTERS DURHAM, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$203,682.63	Capital stock	$ 15,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	21,064.59
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	51,651.17	Notes and bills rediscounted	
Premium on bonds		Bills payable	11,500.00
Banking house, furniture and fixtures	16,145.05	Deposits subject to check	
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	16,493.33	Savings deposits	249,764.65
Cash items	1,672.28	Due to banks and bankers	
Gold coin	1,204.50	Cashier's checks outstanding	
Silver coin, including all minor coin currency	748.28	Accrued interest due depositors	
National bank notes and other U. S. notes	5,422.00		
Auxiliary banks	310.00		
Total	297,329.24	Total	297,329.24

RALEIGH BANKING AND TRUST COMPANY, RALEIGH.

CHAS. E. JOHNSON, President. F. H. BRIGGS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$571,022.68	Capital stock	$ 100,000.00
Overdrafts	11,203.89	Surplus fund	
United States bonds		Undivided profits	53,615.10
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	139,544.69	Notes and bills rediscounted	
Premium on bonds		Bills payable	147,387.50
Banking house, furniture and fixtures		Deposits subject to check	475,045.41
All other real estate owned		Demand certificates of deposit	101,347.44
Demand loans	196,162.91	Time certificates of deposit	
Due from banks and bankers	112,011.69	Savings deposits	
Cash items	7,488.15	Due to banks and bankers	60,397.80
Gold coin	115.00	Cashier's checks outstanding	18,885.78
Silver coin, including all minor coin currency	5,992.02	Bond account	100,000.00
National bank notes and other U. S. notes	13,138.00		
Total	1,056,679.03	Total	1,056,679.03

RALEIGH SAVINGS BANK AND TRUST COMPANY, RALEIGH.

JOS. G. BROWN, President. CHARLES G. ROOT, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$722,238.99	Capital stock	$ 15,000.00
Overdrafts	136.68	Surplus fund	60,000.00
United States bonds		Undivided profits	36,025.07
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	94,350.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,800.00	Deposits subject to check	890,605.81
All other real estate owned		Demand certificates of deposit	
Demand loans	3,850.00	Time certificates of deposit	
Due from banks and bankers	149,061.13	Savings deposits	
Cash items	375.45	Due to banks and bankers	
Gold coin	4,092.50	Cashier's checks outstanding	984.05
Silver coin, including all minor coin currency	1,050.18		
National bank notes and other U. S. notes	24,660.00		
Total	1,002,614.93	Total	1,002,614.93

WAKE COUNTY SAVINGS BANK, RALEIGH.

THOMAS B. CROWDER, President. W. W. VASS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$209,084.08	Capital stock	$ 15,000.00
Overdrafts	51.17	Surplus fund	
United States bonds		Undivided profits	4,127.37
North Carolina State bonds	5,000.00	Dividends unpaid	
All other stocks, bonds and mortgages	25,696.11	Notes and bills rediscounted	
Premium on bonds		Bills payable	13,900.00
Banking house, furniture and fixtures	5,000.00	Deposits subject to check	231,633.29
All other real estate owned		Demand certificates of deposit	8,460.93
Demand loans	5,000.00	Time certificates of deposit	
Due from banks and bankers	16,190.67	Savings deposits	
Cash items	231.22	Due to banks and bankers	
Gold coin	210.00	Cashier's checks outstanding	73.50
Silver coin, including all minor coin currency	1,017.84	Accrued interest due depositors	
National bank notes and other U. S. notes	5,714.00		
Total	273,195.09	Total	273,195.09

BANK OF RAMSEUR, RAMSEUR.

W. H. WATKINS, President. I. F. CRAVEN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$108,377.88	Capital stock	$ 12,000.00
Overdrafts		Surplus fund	12,000.00
United States bonds		Undivided profits	84.93
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	4,000.00	Deposits subject to check	57,525.12
All other real estate owned		Demand certificates of deposit	11,073.00
Demand loans	67,075.00	Time certificates of deposit	
Due from banks and bankers	15,718.62	Savings deposits	109,690.30
Cash items	22.34	Due to banks and bankers	
Gold coin	4,227.50	Cashier's checks outstanding	1,067.95
Silver coin, including all minor coin currency	1,616.96	Accrued interest due depositors	325.00
National bank notes and other U. S. notes	2,728.00		
Total	203,766.30	Total	203,766.30

PEOPLES BANK, RANDLEMAN.

T. F. WRENN, President. A. B. BEASLEY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 61,043.44	Capital stock	$ 10,000.00
Overdrafts	408.10	Surplus fund	
United States bonds		Undivided profits	2,521.31
North Carolina State bonds	6,000.00	Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds	175.00	Bills payable	
Banking house, furniture and fixtures	1,750.00	Deposits subject to check	35,072.43
All other real estate owned (farm)	4,250.00	Demand certificates of deposit	7,183.21
Demand loans		Postal savings deposit	4,965.08
Due from banks and bankers	11,186.57	Savings deposits	28,955.65
Cash items	148.64	Due to banks and bankers	
Gold coin	737.50	Cashier's checks outstanding	157.29
Silver coin, including all minor coin currency	581.68	Certified checks	
National bank notes and other U. S. notes	2,255.00		
Insurance	300.00		
Chairs (sold but not collected for)	19.04		
Total	88,854.97	Total	88,854.97

BANK OF RED SPRINGS, RED SPRINGS.

A. B. PEARSALL, President. J. S. JONES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$129,751.02	Capital stock	$ 30,000.00
Overdrafts	5,057.46	Surplus fund	3,000.00
United States bonds		Undivided profits	1,424.77
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	3,000.00	Notes and bills rediscounted	18,918.45
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,500.00	Deposits subject to check	66,590.51
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	32,567.64
Due from banks and bankers	8,550.03	Savings deposits	
Cash items	1,092.51	Due to banks and bankers	
Gold coin	2,887.50	Cashier's checks outstanding	4,949.69
Silver coin, including all minor coin currency	3,500.00	Accrued interest due depositors	50.48
National bank notes and other U. S. notes	1,163.02		
Total	157,501.54	Total	157,501.54

CAROLINA BANK AND TRUST COMPANY, RED SPRINGS.

JOHN H. MCKAY, President. JOHN H. MCKAY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 69,644.53	Capital stock	$ 28,000.00
Overdrafts	630.86	Surplus fund	9,000.00
United States bonds		Undivided profits	1,537.38
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	2,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,429.94	Deposits subject to check	42,265.86
All other real estate owned		Demand certificates of deposit	
Demand loans	1,200.00	Time certificates of deposit	3,037.50
Due from banks and bankers	8,758.12	Savings deposits	6,701.06
Cash items	641.61	Due to banks and bankers	
Gold coin	527.50	Cashier's checks outstanding	514.40
Silver coin, including all minor coin currency	2,252.64		
National bank notes and other U. S. notes	2,971.00		
Total	91,056.20	Total	91,056.20

BANK OF REIDSVILLE, REIDSVILLE.

W. B. WRAY, Vice President. J. F. WATLINGTON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$336,073.16	Capital stock	$ 50,000.00
Overdrafts	2,731.92	Surplus fund	
United States bonds		Undivided profits	41,571.51
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	25,000.00
Banking house, furniture and fixtures	9,799.76	Deposits subject to check	139,486.99
All other real estate owned	3,000.00	Demand certificates of deposit	
Demand loans	6,794.10	Time certificates of deposit	169,882.33
Due from banks and bankers	54,395.83	Savings deposits	
Cash items	406.08	Due to banks and bankers	
Gold coin	5,530.00	Cashier's checks outstanding	594.40
Silver coin, including all minor coin currency	3,306.21	Reserved for interest	15,751.83
National bank notes and other U. S. notes	20,250.00		
Total	442,287.06	Total	442,287.06

CITIZENS BANK, REIDSVILLE.

R. L. WATT, President. EUGENE IRVIN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$322,254.83	Capital stock	$ 75,000.00
Overdrafts	1,153.41	Surplus fund	40,000.00
United States bonds		Undivided profits	10,018.84
North Carolina State bonds	13,000.00	Dividends unpaid	2,172.00
All other stocks, bonds and mortgages	6,000.00	Notes and bills rediscounted	4,500.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	48,753.76	Deposits subject to check	210,254.26
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	139,273.12
Due from banks and bankers	66,890.58	Savings deposits	
Cash items	2,330.51	Due to banks and bankers	
Gold coin	4,247.50	Cashier's checks outstanding	1,351.95
Silver coin, including all minor coin currency	7,012.44	Accrued interest due depositors	4,922.86
National bank notes and other U. S. notes	15,850.00		
Total	487,493.03	Total	487,493.03

ROCKINGHAM SAVINGS BANK AND TRUST COMPANY, REIDSVILLE.

R. S. MONTGOMERY, President. SCOTT FILLMAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$117,103.92	Capital stock	$ 15,000.00
Overdrafts	1,053.91	Surplus fund	1,200.00
United States bonds		Undivided profits	830.48
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	24,000.00
Banking house, furniture and fixtures	2,260.00	Deposits subject to check	47,234.95
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	9,844.03
Due from banks and bankers	10,490.09	Savings deposits	38,722.81
Cash items	354.06	Due to banks and bankers	
Gold coin	1,850.00	Cashier's checks outstanding	3,293.93
Silver coin, including all minor coin currency	1,223.62	Certified checks	20.40
National bank notes and other U. S. notes	5,811.00		
Total	140,146.60	Total	140,146.60

CITIZENS BANK, RICHLANDS.

W. B. VENTERS, President. G. B. WHITTED, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 64,634.99	Capital stock	$ 10,000.00
Overdrafts	217.51	Surplus fund	3,000.00
United States bonds		Undivided profits	3,253.36
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	176.72	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,356.71	Deposits subject to check	38,795.15
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certifiatces of deposit	49,385.01
Due from banks and bankers	27,170.71	Savings deposits	
Cash items	936.43	Due to banks and bankers	
Gold coin	722.50	Cashier's checks outstanding	614.61
Silver coin, including all minor coin currency	593.77		
National bank notes and other U. S. notes	7,238.79		
Total	105,048.13	Total	105,048.13

BANK OF RICH SQUARE, RICH SQUARE.

J. T. Bolton, President. M. L. Martin, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 73,210.43	Capital stock	$ 10,000.00
Overdrafts	253.50	Surplus fund	12,862.24
United States bonds		Undivided profits	2,164.78
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	7,050.00	Deposits subject to check	40,360.15
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	1,807.00
Due from banks and bankers	15,153.71	Savings deposits	29,970.78
Cash items		Due to banks and bankers	
Gold coin	141.00	Cashier's checks outstanding	144.55
Silver coin, including all minor coin currency	486.86		
National bank notes and other U. S. notes	1,014.00		
Total	97,309.50	Total	97,309.50

BANK OF ROBERSONVILLE, ROBERSONVILLE.

J. H. Roberson, Jr., President. J. A. Mizell, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$101,236.71	Capital stock	$ 15,000.00
Overdrafts	879.08	Surplus fund	15,000.00
United States bonds		Undivided profits	47.65
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	3,000.00
Premium on bonds		Bills payable	20,000.00
Banking house, furniture and fixtures	12,278.76	Deposits subject to check	63,751.92
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	19,310.87
Due from banks and bankers	17,363.12	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	430.00	Cashier's checks outstanding	1,601.37
Silver coin, including all minor coin currency	5,524.14	Certified checks	
National bank notes and other U.S. notes			
Total	137,711.81	Total	137,711.81

BANK OF PEE DEE, ROCKINGHAM.

W. L. Parsons, President. H. C. Parsons, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$336,752.30	Capital stock	$ 50,000.00
Overdrafts	2,789.03	Surplus fund	50,000.00
United States bonds		Undivided profits	37,164.90
North Carolina State bonds		Dividends unpaid	172.75
All other stocks, bonds and mortgages	27,000.00	Notes and bills rediscounted	53,000.00
Premium on bonds		Bills payable	30,000.00
Banking house, furniture and fixtures	13,675.00	Deposits subject to check	178,127.60
All other real estate owned	5,822.92	Demand certificates of deposit	
Demand loans		Time certificates of deposit	17,856.60
Due from banks and bankers	34,033.32	Savings deposits	
Cash items		Due to banks and bankers	19,040.08
Gold coin	1,125.00	Cashier's checks outstanding	397.45
Silver coin, including all minor coin currency	1,299.78	Certified checks	37.97
National bank notes and other U. S. notes	13,300.00		
Total	435,797.35	Total	435,797.35

BANK OF ROCKINGHAM, ROCKINGHAM.

M. W. McRae, President. M. W. McRae, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$117,609.36	Capital stock	$ 25,000.00
Overdrafts	270.02	Surplus fund	
United States bonds		Undivided profits	10,142.21
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	5,000.00
Premium on bonds		Bills payable	20,000.00
Banking house, furniture and fixtures	2,500.00	Deposits subject to check	50,627.83
All other real estate owned	18,789.47	Demand certificates of deposit	
Demand loans		Time certificates of deposit	1,215.24
Due from banks and bankers	39,270.13	Savings deposits	68,449.51
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	185.10
Silver coin, including all minor coin currency	680.91		
National bank notes and other U. S. notes	1,500.00		
Total	180,619.89	Total	180,619.89

FARMERS BANK, ROCKINGHAM.

Robt. L. Steele, President. Leake S. Covington, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$214,832.08	Capital stock	$ 15,000.00
Overdrafts	173.21	Surplus fund	25,000.00
United States bonds		Undivided profits	5,594.39
North Carolina State bonds		Dividends unpaid	50.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	23,959.04
Premium on bonds		Bills payable	20,000.00
Banking house, furniture and fixtures	500.00	Deposits subject to check	158,503.33
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	31,183.18	Savings deposits	
Cash items		Due to banks and bankers	2,011.92
Gold coin	972.50	Cashier's checks outstanding	215.65
Silver coin, including all minor coin currency	514.36		
National bank notes and other U. S. notes	2,159.00		
Total	250,334.33	Total	250,334.33

RICHMOND COUNTY SAVINGS BANK, ROCKINGHAM.

Walter L. Parsons, President. Walter L. Scales, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$117,068.72	Capital stock	$ 15,000.00
Overdrafts	199.40	Surplus fund	15,000.00
United States bonds		Undivided profits	614.75
North Carolina State bonds		Dividends unpaid	66.50
All other stocks, bonds and mortgages	22,600.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	300.00	Deposits subject to check	129,264.17
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	18,629.71	Savings deposits	
Cash items	431.16	Due to banks and bankers	
Gold coin	130.00	Cashier's checks outstanding	
Silver coin, including all minor coin currency			
National bank notes and other U. S. notes	586.43		
Total	159,945.42	Total	159,945.42

ROCKY MOUNT SAVINGS AND TRUST COMPANY, ROCKY MOUNT.

THOS. H. BATTLE, President. F. P. SPRUILL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$251,630.68	Capital stock	$ 10,000.00
Overdrafts	1.77	Surplus fund	
United States bonds		Undivided profits	19,536.65
North Carolina State bonds	5,000.00	Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,650.00	Deposits subject to check	
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	997.00
Due from banks and bankers	18,799.01	Savings deposits	251,452.73
Cash items	238.11	Due to banks and bankers	
Gold coin	580.50	Cashier's checks outstanding	
Silver coin, including all minor coin currency	398.31		
National bank notes and other U. S. notes	1,688.00		
Total	281,986.38	Total	281,986.38

BANK OF ROPER, ROPER.

N. B. MIZELL, Vice President. B. S. CLARK, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 93,956.48	Capital stock	$ 20,000.00
Overdrafts	19.13	Surplus fund	8,000.00
United States bonds		Undivided profits	2,914.28
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,760.00	Deposits subject to check	37,603.82
All other real estate owned	4,000.00	Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	10,738.25	Savings deposits	45,284.24
Cash items	114.64	Due to banks and bankers	
Gold coin	50.00	Cashier's checks outstanding	582.31
Silver coin, including all minor coin currency	141.52	Certified checks	25.37
National bank notes and other U. S. notes	1,630.00		
Total	114,410.02	Total	114,410.02

BANK OF ROSEBORO, ROSEBORO.

J. W. YATES, President. C. DUDLEY DUBOSE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 99,678.82	Capital stock	$ 10,000.00
Overdrafts	479.67	Surplus fund	
United States bonds		Undivided profits	3,533.33
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,500.00	Deposits subject to check	41,242.76
All orher real estate owned		Demand certificates of deposit	5,199.52
Demand loans		Time certificates of deposit	
Due from banks and bankers	5,915.62	Savings deposits	51,039.30
Cash items	7.00	Due to banks and bankers	
Gold coin	200.00	Cashier's checks outstanding	359.99
Silver coin, including all minor coin currency	651.69	Accrued interest due depositors	767.90
National bank notes and other U. S. notes	2,710.00		
Total	112,142.80	Total	112,142.80

BANK OF ROSE HILL, ROSE HILL.

J. C. WILLIAMS, President. W. B. SOUTHERLAND, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 71,801.22	Capital stock	$ 10,000.00
Overdrafts	136.58	Surplus fund	3,100.00
United States bonds		Undivided profits	1,673.56
North Carolina State bonds		Dividends unpaid	39.00
All other stocks, bonds and mortgages	5,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	5,000.00
Banking house, furniture and fixtures	4,999.00	Deposits subject to check	25,366.08
All other real estate owned		Demand certificates of deposit	
Demand loans	13,044.60	Time certificates of deposit	2,007.03
Due from banks and bankers	6,220.41	Savings deposits	60,893.23
Cash items	1,559.15	Due to banks and bankers	
Gold coin	956.00	Cashier's checks outstanding	88.60
Silver coin, including all minor coin currency	915.54		
National bank notes and other U. S. notes	3,535.00		
Total	108,167.50	Total	108,167.50

ROSEMARY BANKING AND TRUST COMPANY, ROSEMARY.

T. W. MULLEN, President. GEO. CARMICHAEL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 33,952.06	Capital stock	$ 12,000.00
Overdrafts	12.13	Surplus fund	
United States bonds		Undivided profits	927.65
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	2,000.00
Banking house, furniture and fixtures	5,180.00	Deposits subject to check	16,344.07
All other real estate owned		Demand certificates of deposit	
Demand loans	1,250.00	Time certificates of deposit	240.50
Due from banks and bankers	3,820.59	Savings deposits	13,950.60
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	579.21
Silver coin, including all minor coin currency	175.25		
National bank notes and other U. S. notes	1,652.00		
Total	46,042.03	Total	46,042.03

BANK OF ROWLAND, ROWLAND.

B. A. EDENS, President. E. B. WARD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$108,697.98	Capital stock	$ 40,000.00
Overdrafts	276.28	Surplus fund	22,000.00
United States bonds		Undivided profits	2,402.87
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	800.09	Notes and bills rediscounted	
Premium on bonds		Bills payable	18,000.00
Banking house, furniture and fixtures	4,575.75	Deposits subject to check	48,630.41
All other real estate loaned	8,100.00	Demand certificates of deposit	
Demand loans		Time certificates of deposit	27,660.23
Due from banks and bankers	25,201.23	Savings deposits	
Cash items	4,308.45	Due to banks and bankers	
Gold coin	3,615.00	Cashier's checks outstanding	900.60
Silver coin, including all minor coin currency	1,234.33		
National bank notes and other U. S. notes	2,785.00		
Total	159,594.11	Total	159,594.11

MERCHANTS AND FARMERS BANK, ROWLAND.

W. McG. Buck, President. W. L. Buck, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 60,169.00	Capital stock	$ 22,500.00
Overdrafts	2,011.67	Surplus fund	
United States bonds		Undivided profits	551.50
North Carolina State bonds		Dividends unpaid	9.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	5,000.00
Banking house, furniture and fixtures	3,228.16	Deposits subject to check	40,856.15
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	9,727.37
Due from banks and bankers	11,260.33	Savings deposits	
Cash items	926.36	Due to banks and bankers	
Gold coin	80.00	Cashier's checks outstanding	1,045.68
Silver coin, including all minor coin currency	674.26	Certified checks	425.08
National bank notes and other U. S. notes	1,765.00		
Total	80,114.78	Total	80,114.78

BANK OF ROXBORO, ROXBORO.

E. B. Reade, President. W. F. Long, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$237,895.19	Capital stock	$ 25,000.00
Overdrafts	2,399.34	Surplus fund	10,000.00
United States bonds		Undivided profits	7,214.29
North Carolina State bonds		Dividends unpaid	20.00
All other stocks, bonds and mortgages	13,500.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	78,500.00
Banking house, furniture and fixtures	10,700.00	Deposits subject to check	93,786.24
All other real estate owned	3,000.00	Demand certificates of deposit	
Demand loans		Time certificates of deposit	85,296.66
Due from banks and bankers	19,888.98	Savings deposits	
Cash items	5,912.43	Due to banks and bankers	
Gold coin	904.50	Cashier's checks outstanding	149.84
Silver coin, including all minor coin currency	676.59		
National bank notes and other U. S. notes	3,215.00		
Interest Roxboro Township Highway Commission (not earned)	1,875.00		
Total	299,967.03	Total	299,967.03

PEOPLES BANK, ROXBORO.

A. R. Foushee, President. E. G. Long, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$322,292.93	Capital stock	$ 40,000.00
Overdrafts	12,874.67	Surplus fund	45,000.00
United States bonds	258.81	Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	13,250.00	Notes and bills rediscounted	30,400.22
Premium on bonds		Bills payable	85,000.00
Banking house, furniture and fixtures	8,000.00	Deposits subject to check	113,447.59
All other real estate owned	650.00	Demand certificates of deposit	
Demand loans		Time certificates of deposit	59,871.19
Due from banks and bankers	11,081.82	Savings deposits	6,801.11
Cash items	4,619.54	Due to banks and bankers	5,020.60
Gold coin	1,005.00	Cashier's checks outstanding	579.00
Silver coin, including all minor coin currency	1,168.94		
National bank notes and other U. S. notes	10,918.00		
Total	386,119.71	Total	386,119.71

BANK OF ROXOBEL, ROXOBEL.

A. Capehart, President. G. B. Spivey, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 61,717.05	Capital stock	$ 10,000.00
Overdrafts	393.95	Surplus fund	1,000.00
United States bonds		Undivided profits	2,004.22
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	4,149.37	Deposits subject to check	30,188.99
All other real estate owned		Demand certificates of deposit	
Demand loans	420.00	Time certificates of deposit	1,752.50
Due from banks and bankers	7,675.00	Savings deposits	30,367.03
Cash items	359.86	Due to banks and bankers	
Gold coin	150.00	Cashier's checks outstanding	449.43
Silver coin, including all minor coin currency	276.94		
National bank notes and other U. S. notes	620.00		
Total	75,762.17	Total	75,762.17

ROANOKE-CHOWAN BANK, ROXOBEL.

J. M. Jacobs, President. S. J. Fore, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 29,305.38	Capital stock	$ 5,000.00
Overdrafts	253.35	Surplus fund	500.00
United States bonds		Undivided profits	579.84
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	832.36	Deposits subject to check	20,258.28
All other real estate owned	503.50	Demand certificates of deposit	
Demand loans	3,535.00	Time certificates of deposit	2,416.00
Due from banks and bankers	5,579.69	Savings deposits	12,957.95
Cash items	564.94	Due to banks and bankers	
Gold coin	25.00	Cashier's checks outstanding	27.29
Silver coin, including all minor coin currency	243.14		
National bank notes and other U. S. notes	897.00		
Total	41,739.36	Total	41,739.36

COMMERCIAL AND FARMERS BANK, RURAL HALL.

Dr. S. S. Flynt, President. E. E. Shore, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 43,707.55	Capital stock	$ 7,200.00
Overdrafts	9.03	Surplus fund	
United States bonds		Undivided profits	2,445.41
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,408.91	Deposits subject to check	14,612.56
All other real estate owned		Demand certificates of deposit	36,839.78
Demand loans	4,700.00	Time certificates of deposit	
Due from banks and bankers	11,019.85	Savings deposits	3,639.74
Cash items	9.70	Due to banks and bankers	
Gold coin	285.00	Cashier's checks outstanding	156.56
Silver coin, including all minor coin currency	690.01	Accrued interest due depositors	600.00
National bank notes and other U. S. notes	2,664.00		
Total	65,494.05	Total	65,494.05

CITIZENS BANK AND TRUST COMPANY, RUTHERFORDTON.

COLLETT L. MILLER, President. W. W. HICKS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 89,434.87	Capital stock	$ 25,000.00
Overdrafts	144.84	Surplus fund	
United States bonds		Undivided profits	1,415.62
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	10,621.15	Deposits subject to check	79,127.03
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	24,509.74
Due from banks and bankers	24,776.95	Savings deposits	
Cash items	1,024.43	Due to banks and bankers	
Gold coin	610.00	Cashier's checks outstanding	909.15
Silver coin, including all minor coin currency	607.26	Certified checks	9.50
National bank notes and other U. S. notes	3,714.00		
Revenue stamps	37.54		
Total	130,971.04	Total	130,971.04

COMMERCIAL BANK, RUTHERFORDTON.

JOHN C. MILLS, President. G. S. HARRILL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$126,502.84	Capital stock	$ 25,000.00
Overdrafts	2,100.79	Surplus fund	2,500.00
United States bonds		Undivided profits	2,429.91
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	1,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	30,000.00
Banking house, furniture and fixtures	9,352.65	Deposits subject to check	68,871.69
All other real estate owned		Demand certificates of deposit	
Demand loans	5,560.00	Time certificates of deposit	39,681.69
Due from banks and bankers	28,074.88	Savings deposits	
Cash items	263.59	Due to banks and bankers	6,687.65
Gold coin	1,160.00	Cashier's checks outstanding	2,363.69
Silver coin, including all minor coin currency	281.88		
National bank notes and other U. S. notes	3,013.00		
Outward account (collection on Mt. Holly, N. C.)	225.00		
Total	177,534.63	Total	177,534.63

BANK OF ST. PAULS, ST. PAULS.

T. L. NORTHROP, President. J. C. LENTZ, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 62,228.37	Capital stock	$ 14,000.00
Overdrafts	270.35	Surplus fund	2,000.00
United States bonds		Undivided profits	1,869.71
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	3,800.00
Premium on bonds		Bills payable	3,000.00
Banking house, furniture and fixtures	4,327.64	Deposits subject to check	43,930.33
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	13,410.57
Due from banks and bankers	12,392.80	Savings deposits	
Cash items	111.75	Due to banks and bankers	
Gold coin	212.50	Cashier's checks outstanding	2,054.33
Silver coin, including all minor coin currency	613.53		
National bank notes and other U. S. notes	3,908.00		
Total	84,064.94	Total	84,064.94

DAVIS AND WILEY BANK, SALISBURY.

O. D. DAVIS, President. J. M. MCCORKLE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$190,066.00	Capital stock	$ 60,000.00
Overdrafts	5,030.96	Surplus fund	55,000.00
United States bonds		Undivided profits	2,672.39
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	40,400.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	30,000.00
Banking house, furniture and fixtures	13,000.00	Deposits subject to check	112,492.59
All other real estate owned	6,500.00	Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	28,403.39	Savings deposits	
Cash items	4,034.92	Due to banks and bankers	20,182.36
Gold coin	1,615.00	Cashier's checks outstanding	29,242.34
Silver coin, including all minor coin currency	1,814.41		
National bank notes and other U. S. notes	18,725.00		
Total	309,589.68	Total	309,589.68

SALISBURY BANK AND TRUST COMPANY, SALISBURY.

C. S. REAMS, President. W. E. MCWHIRTER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$112,093.20	Capital stock	$ 37,500.00
Overdrafts	1,801.59	Surplus fund	
United States bonds		Undivided profits	494.71
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	16,000.00
Banking house, furniture and fixtures	3,748.15	Deposits subject to check	40,945.43
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	9,302.87	Savings deposits	34,726.95
Cash items	2,474.66	Due to banks and bankers	78.74
Gold coin	10.00	Cashier's checks outstanding	1,143.61
Silver coin, including all minor coin currency	443.97		
National bank notes and other U. S. notes	1,015.00		
Total	130,889.44	Total	130,889.44

CAROLINA STATE BANK, SALUDA.

DAVID C. BARROW, President. H. B. LANE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 24,814.53	Capital stock	$ 5,000.00
Overdrafts	757.41	Surplus fund	500.00
United States bonds		Undivided profits	1,071.09
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	4,300.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,454.80	Deposits subject to check	23,561.13
All other real estate loaned	301.57	Demand certificates of deposit	
Demand loans	800.00	Time certificates of deposit	11,253.17
Due from banks and bankers	6,413.70	Savings deposits	
Cash items	118.94	Due to banks and bankers	
Gold coin	250.00	Cashier's checks outstanding	307.07
Silver coin, including all minor coin currency	1,177.51		
National bank notes and other U. S. notes	249.00		
Checks for collection	55.00		
Total	41,692.46	Total	41,692.46

BANK OF SANFORD, SANFORD.

S. P. Hatch, President. J. M. Ross, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$232,507.48	Capital stock	$ 30,000.00
Overdrafts	5,578.23	Surplus fund	10,000.00
United States bonds		Undivided profits	1,005.57
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	6,445.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	20,000.00
Banking house, furniture and fixtures	4,156.24	Deposits subject to check	190,089.23
All other real estate owned	1,500.00	Demand certificates of deposit	
Demand loans	15,000.00	Time certificates of deposit	1,147.32
Due from banks and bankers	41,167.22	Savings deposits	65,926.57
Cash items		Due to banks and bankers	
Gold coin	852.50	Cashier's checks outstanding	4,252.37
Silver coin, including all minor coin currency	1,814.39		
National bank notes and other U. S. notes	13,400.00		
Total	322,421.06	Total	322,421.06

BANKING, LOAN AND TRUST COMPANY, SANFORD.

R. E. Carrington, President. J. W. Cunningham, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$202,147.23	Capital stock	$ 25,000.00
Overdrafts	4,897.83	Surplus fund	
United States bonds		Undivided profits	6,709.09
North Carolina State bonds		Dividends unpaid	110.00
All other stocks, bonds and mortgages	3,815.13	Notes and bills rediscounted	25,000.00
Premium on bonds		Bills payable	10,000.00
Banking house, furniture and fixtures	6,112.96	Deposits subject to check	111,921.39
All other real estate owned	3,221.20	Demand certificates of deposit	
Demand loans	4,000.00	Time certificates of deposit	28,099.09
Due from banks and bankers	32,178.00	Savings deposits	29,039.52
Cash items	3,858.56	Due to banks and bankers	33,862.51
Gold coin	660.00	Cashier's checks outstanding	2,957.57
Silver coin, including all minor coin currency	2,545.26		
National bank notes and other U. S. notes	9,263.00		
Total	272,699.17	Total	272,699.17

PLANTERS AND COMMERCIAL BANK, SCOTLAND NECK.

Claude Kitchin, President. O. J. Moore, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$116,136.37	Capital stock	$ 15,000.00
Overdrafts	508.78	Surplus fund	
United States bonds		Undivided profits	5,157.38
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	37,000.00
Banking house, furniture and fixtures	2,111.93	Deposits subject to check	65,793.26
All other real estate owned		Demand certificates of deposit	
Demand loans	3,041.01	Time certificates of deposit	10,386.90
Due from banks and bankers	27,389.17	Savings deposits	24,331.19
Cash items	2,007.49	Due to banks and bankers	
Gold coin	588.50	Cashier's checks outstanding	83.95
Silver coin, including all minor coin currency	607.43	Certified checks	100.00
National bank notes and other U. S. notes	5,462.00		
Total	157,852.68	Total	157,852.68

SCOTLAND NECK BANK, SCOTLAND NECK.

G. HOFFMAN, President. J. H. ALEXANDER, JR., Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$154,772.83	Capital stock	$ 25,000.00
Overdrafts	720.57	Surplus fund	16,000.00
United States bonds		Undivided profits	3,529.80
North Carolina State bonds		Dividends unpaid	8.00
All other stocks, bonds and mortgages	7,425.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	40,000.00
Banking house, furniture and fixtures	12,944.95	Deposits subject to check	103,723.28
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	21,394.90
Due from banks and bankers	28,371.50	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	432.50	Cashier's checks outstanding	119.60
Silver coin, including all minor coin currency	2,238.23	Unearned interest	2,000.00
National bank notes and other U. S. notes	4,728.00		
Revenue stamps	142.00		
Total	211,775.58	Total	211,775.58

FARMERS BANK, SEABOARD.

J. G. L. CROCKER, President. H. R. HARRIS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 57,375.92	Capital stock	$ 6,000.00
Overdrafts	772.06	Surplus fund	13,000.00
United States bonds		Undivided profits	406.17
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,731.83	Deposits subject to check	48,234.56
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	19,412.79	Savings deposits	17,157.21
Cash items	721.26	Due to banks and bankers	
Gold coin	1,107.50	Cashier's checks outstanding	565.12
Silver coin, including all minor coin currency	606.60		
National bank notes and other U. S. notes	2,632.00		
Overs and shorts	3.10		
Total	85,363.06	Total	85,363.06

PEOPLES BANK, SELMA.

L. D. DEBNAM, President. M. R. WALL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 65,445.32	Capital stock	$ 15,000.00
Overdrafts	197.90	Surplus fund	
United States bonds		Undivided profits	340.07
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	15,000.00
Banking house, furniture and fixtures	2,070.88	Deposits subject to check	34,897.22
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	10,022.19
Due from banks and bankers	8,613.55	Savings deposits	7,243.94
Cash items	418.65	Due to banks and bankers	
Gold coin	50.00	Cashier's checks outstanding	308.63
Silver coin, including all minor coin currency	722.75		
National bank notes and other U. S. notes	5,293.00		
Total	82,812.05	Total	82,812.05

CITIZENS BANK, SHALLOTTE.

J. W. Brooks, President. E. F. Mallard, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 39,292.28	Capital stock	$ 10,000.00
Overdrafts	622.55	Surplus fund	500.00
United States bonds		Undivided profits	908.83
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	6,000.00
Banking house, furniture and fixtures	5,007.64	Deposits subject to check	14,988.62
All other real estate owned		Demand certificates of deposit	
Demand loans	1,153.71	Time certificates of deposit	512.30
Due from banks and bankers	1,051.20	Savings deposits	15,614.65
Cash items	19.25	Due to banks and bankers	
Gold coin	22.50	Cashier's checks outstanding	1,641.95
Silver coin, including all minor coin currency	433.85		
National bank notes and other U. S. notes	1,877.00		
Interest paid depositors	686.37		
Total	50,166.35	Total	50,166.35

SHARPSBURG BANKING COMPANY, SHARPSBURG.

M. V. Barnhill, President. John L. Bryant, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 23,742.42	Capital stock	$ 7,000.00
Overdrafts	5.51	Surplus fund	2,000.00
United States bonds		Undivided profits	162.97
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,963.93	Deposits subject to check	13,248.68
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	3,416.05
Due from banks and bankers	8,363.32	Savings deposits	12,494.43
Cash items	103.65	Due to banks and bankers	
Gold coin	137.50	Cashier's checks outstanding	39.07
Silver coin, including all minor coin currency	398.87		
National bank notes and other U. S. notes	2,646.00		
Total	38,361.20	Total	38,361.20

CHATHAM BANK, SILER CITY.

F. M. Hadley, President. J. J. Jenkins, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 85,026.04	Capital stock	$ 5,000.00
Overdrafts	35.48	Surplus fund	9,000.00
United States bonds		Undivided profits	1,328.13
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	15,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	4,000.00	Deposits subject to check	56,730.14
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	69,719.56
Due from banks and bankers	31,858.90	Savings deposits	
Cash items	302.39	Due to banks and bankers	
Gold coin	1,265.00	Cashier's checks outstanding	464.38
Silver coin, including all minor coin currency	772.40	Accrued interest due depositors	1,350.00
National bank notes and other U. S. notes	5,332.00		
Total	143,592.21	Total	143,592.21

SILER CITY LOAN AND TRUST COMPANY, SILER CITY.

V. M. DORSETT, President. E. B. PARKS, Treasurer.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 67,581.47	Capital stock	$ 15,000.00
Overdrafts	363.96	Surplus fund	5,000.00
United States bonds		Undivided profits	688.41
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	500.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,605.45	Deposits subject to check	32,445.61
All other real estate owned	1,000.00	Demand certificates of deposit	
Demand loans	5,500.00	Time certificates of deposit	43,092.23
Due from banks and bankers	13,818.80	Savings deposits	
Cash items	3,104.25	Due to banks and bankers	
Gold coin	80.00	Cashier's checks outstanding	1,640.43
Silver coin, including all minor coin currency	905.75		
National bank notes and other U. S. notes	1,407.00		
Total	97,866.68	Total	97,866.68

JOHNSTON COUNTY BANK AND TRUST COMPANY, SMITHFIELD.

W. M. SANDERS, President. T. C. EVANS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 45,190.00	Capital stock	$ 25,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	1,500.00
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	5,000.00
Banking house, furniture and fixtures	2,224.51	Deposits subject to check	55,446.62
All other real estate owned		Demand certificates of deposit	2,045.06
Demand loans		Time certificates of deposit	
Due from banks and bankers	36,302.95	Savings deposits	744.00
Cash items	792.50	Due to banks and bankers	
Gold coin	45.00	Cashier's checks outstanding	63.88
Silver coin, including all minor coin currency	371.16	Unearned interest	200.00
		Accrued interest due depositors	55.56
National bank notes and other U. S. notes	5,129.00		
Total	90,055.12	Total	90,055.12

SNOW HILL BANKING AND TRUST COMPANY, SNOW HILL.

G. A. NORWOOD, President. JAMES T. SUGG, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 95,725.36	Capital stock	$ 20,000.00
Overdrafts	23,972.98	Surplus fund	10,545.23
United States bonds		Undivided profits	821.70
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	22,000.00
Banking house, furniture and fixtures	2,192.63	Deposits subject to check	58,395.62
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	30,250.55
Due from banks and bankers	16,234.66	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	25.00	Cashier's checks outstanding	257.85
Silver coin, including all minor coin currency	70.32		
National bank notes and other U. S. notes	4,050.00		
Total	142,270.95	Total	142,270.95

CITIZENS BANK AND TRUST COMPANY, SOUTHERN PINES.

CHAS. B. GROUT, President. H. O. RIGGAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 59,032.67	Capital stock	$ 10,000.00
Overdrafts		Surplus fund	5,000.00
United States bonds		Undivided profits	3,125.95
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	4,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,700.00	Deposits subject to check	52,837.54
All other real estate owned	883.97	Demand certificates of deposit	
Demand loans		Time certificates of deposit	11,242.66
Due from banks and bankers	11,237.52	Savings deposits	
Cash items	12.00	Due to banks and bankers	
Gold coin	245.00	Cashier's checks outstanding	425.41
Silver coin, including all minor coin currency	535.40	Certified checks	15.00
National bank notes and other U. S. notes	3,000.00		
Total	82,646.56	Total	$ 82,646.56

BANK OF SOUTHPORT, SOUTHPORT.

THOS. E. COOPER, President. D. O. DANIEL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$115,848.35	Capital stock	$ 15,000.00
Overdrafts	1,226.67	Surplus fund	7,500.00
United States bonds		Undivided profits	2,459.53
North Carolina State bonds		Dividends unpaid	
All other stocks bonds and mortgages	150.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	17,500.00
Banking house, furniture and fixtures	7,587.51	Deposits subject to check	45,113.51
All other real estate owned	1,231.33	Demand certificates of deposit	
Demand loans		Time certificates of deposit	145.60
Due from banks and bankers	6,759.72	Savings deposits	59,378.92
Cash items	586.70	Due to banks and bankers	
Gold coin	95.00	Cashier's checks outstanding	1,186.25
Silver coin, including all minor coin currency	518.85	Certified checks	62.42
National bank notes and other U. S. notes	1,424.00	Profits, Bank of Brunswick	83.76
Loans and discounts, Bank of Brunswick	16,401.44	Capital stock, Bank of Brunswick	3,399.58
Total	151,829.57	Total	151,829.57

BANK OF SPARTA, SPARTA.

R. A. DOUGHTON, President. T. J. CARSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 65,520.90	Capital stock	$ 15,000.00
Overdrafts	528.84	Surplus fund	8,500.00
United States bonds		Undivided profits	1,540.61
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,032.00	Deposits subject to check	52,696.39
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	8,345.28
Due from banks and bankers	14,698.39	Savings deposits	
Cash items	1,677.10	Due to banks and bankers	
Gold coin	802.50	Cashier's checks outstanding	344.07
Silver coin, including all minor coin currency	841.62		
National bank notes and other U. S. notes	325.00		
Total	86,426.35	Total	86,426.35

BANK OF SPENCER, SPENCER.

H. L. Monk, President. J. K. Dorsett, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 88,850.18	Capital stock	$ 25,000.00
Overdrafts	427.45	Surplus fund	2,500.00
United States bonds		Undivided profits	1,063.82
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,000.00	Deposits subject to check	49,830.32
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	6,052.62	Savings deposits	27,698.26
Cash items	2,733.92	Due to banks and bankers	924.68
Gold coin		Cashier's checks outstanding	4,798.67
Silver coin, including all minor coin currency	560.58		
National bank notes and other U. S. notes	10,191.00		
Total	111,815.75	Total	111,815.75

IMPERIAL TRUST AND SAVINGS COMPANY, SPRAY.

A. T. Hopper, President. B. E. Ivie, Assistant Treasurer.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 41,700.67	Capital stock	$ 19,300.00
Overdrafts	765.82	Surplus fund	1,000.00
United States bonds		Undivided profits	656.44
North Carolina State bonds		Dividends unpaid	6.00
All other stocks, bonds and mortgages	1,930.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Furniture and fixtures	1,887.01	Deposits subject to check	25,909.37
All other real estate owned	3,765.96	Demand certificates of deposit	
Demand loans	5,000.00	Time certificates of deposit	
Due from banks and bankers	11,305.13	Savings deposits	24,468.04
Cash items	1,000.77	Due to banks and bankers	537.13
Gold coin	1,220.00	Cashier's checks outstanding	177.28
Silver coin, including all minor coin currency	718.65	Accrued interest due depositors	97.75
National bank notes and other U. S. notes	2,808.00		
Revenue stamps	50.00		
Total	72,152.01	Total	72,152.01

CITIZENS BANK, SPRING HOPE.

A. F. May, President. E. R. Dew, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$147,158.26	Capital stock	$ 40,000.00
Overdrafts	6,592.96	Surplus fund	4,000.00
United States bonds		Undivided profits	2,787.04
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	10,000.00
Premium on bonds		Bills payable	12,500.00
Banking house, furniture and fixtures	4,355.00	Deposits subject to check	117,935.27
All other real estate owned		Demand certificates of deposit	
Demand loans	1,100.00	Time certificates of deposit	2,892.90
Due from banks and bankers	22,493.65	Savings deposits	
Cash items	1,163.68	Due to banks and bankers	
Gold coin	170.00	Cashier's checks outstanding	918.00
Silver coin, including all minor coin currency	1,507.66		
National bank notes and other U. S. notes	6,492.00		
Total	191,033.21	Total	191,033.21

FARMERS AND MERCHANTS BANK, STANLEY.

M. A. Carpenter, President. J. M. Reinhardt, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 48,005.34	Capital stock	$ 10,000.00
Overdrafts	48.26	Surplus fund	3,000.00
United States bonds		Undivided profits	1,434.60
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	9,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	5,000.00
Banking house, furniture and fixtures	5,410.49	Deposits subject to check	13,663.73
All other real estate owned		Demand certificates of deposit	
Demand loans	2,300.00	Time certificates of deposit	34,227.83
Due from banks and bankers	7,097.11	Savings deposits	8,444.49
Cash items		Due to banks and bankers	
Gold coin	532.50	Cashier's checks outstanding	268.42
Silver coin, including all minor coin currency	883.37		
National bank notes and other U. S. notes	2,762.00		
Total	76,039.07	Total	76,039.07

PLANTERS BANK, STANTONSBURG.

Geo. S. Williams, President. E. G. Deans, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 42,078.56	Capital stock	$ 7,000.00
Overdrafts	236.81	Surplus fund	1,000.00
United States bonds		Undivided profits	1,252.24
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	3,000.00
Banking house, furniture and fixtures	3,179.44	Deposits subject to check	30,724.88
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	6,226.52	Savings deposits	10,543.41
Cash items		Due to banks and bankers	
Gold coin	102.50	Cashier's checks outstanding	32.58
Silver coin, including all minor coin currency	307.28		
National bank notes and other U. S. notes	1,422.00		
Total	53,553.11	Total	53,553.11

BANK OF STAR, STAR.

J. B. Shamburger, President. W. Farlow, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 50,464.48	Capital stock	$ 10,000.00
Overdrafts	145.50	Surplus fund	1,000.00
United States bonds		Undivided profits	737.04
North Carolina State bonds		Dividends unpaid	24.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	5,000.00
Banking house, furniture and fixtures	4,000.00	Deposits subject to check	50,378.13
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	7,427.35	Savings deposits	
Cash items	989.00	Due to banks and bankers	
Gold coin	753.50	Cashier's checks outstanding	807.13
Silver coin, including all minor coin currency	1,344.47		
National bank notes and other U. S. notes	2,822.00		
Total	67,946.30	Total	67,946.30

MERCHANTS AND FARMERS BANK, STATESVILLE.

L. T. STIMPSON, President. F. B. BUNCH, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$234,538.63	Capital stock	$ 25,000.00
Overdrafts	666.10	Surplus fund	6,000.00
United States bonds		Undivided profits	4,644.48
North Carolina State bonds		Dividends unpaid	16.00
All other stocks, bonds and mortgages	200.00	Notes and bills rediscounted	11,300.00
Premium on bonds		Bills payable	26,500.00
Furniture and fixtures	3,067.79	Deposits subject to check	106,085.02
All other real estate loaned		Demand certificates of deposit	
Demand loans	7,700.00	Time certificates of deposit	49,633.53
Due from banks and bankers	15,011.29	Savings deposits	33,442.80
Cash items	8,089.00	Due to banks and bankers	3,393.72
Gold coin	577.50	Cashier's checks outstanding	1,101.09
Silver coin, including all minor coin currency	638.49	Christmas Savings Club	9,100.16
National bank notes and other U. S. notes	5,728.00		
Total	276,216.80	Total	276,216.80

PEOPLES LOAN AND SAVINGS BANK, STATESVILLE.

GEO. H. BROWN, President. O. L. TURNER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$109,191.67	Capital stock	$ 50,000.00
Overdrafts	452.19	Surplus fund	
United States bonds		Undivided profits	4,827.96
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	1,358.63
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	16,464.60	Deposits subject to check	48,225.34
All other real estate owned		Demand certificates of deposit	
Demand loans	100.00	Time certificates of deposit	33,103.46
Due from banks and bankers	20,985.13	Savings deposits	15,431.35
Cash items	1,044.75	Due to banks and bankers	
Gold coin	9.72	Cashier's checks outstanding	88.14
Silver coin, including all minor coin currency	324.82		
National bank notes and other U. S. notes	4,462.00		
Total	153,034.88	Total	153,034.88

BANK OF STEM, STEM.

J. H. GOOCH, President. W. R. MANGUM, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 78,074.87	Capital stock	$ 5,000.00
Overdrafts		Surplus fund	5,000.00
United States bonds		Undivided profits	5,800.80
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	993.00	Deposits subject to check	8,344.04
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	61,091.13
Due from banks and bankers	3,803.75	Savings deposits	
Cash items	600.00	Due to banks and bankers	
Gold coin	370.00	Cashier's checks outstanding	125.18
Silver coin, including all minor coin currency	1,065.51	Accrued interest due depositors	2,524.98
National bank notes and other U. S. notes	2,979.00		
Total	87,886.13	Total	87,886.13

PLANTERS BANK, STOKES.

THOS. G. BASNIGHT, President. J. W. BAILEY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 27,928.00	Capital stock	$ 6,500.00
Overdrafts	324.49	Surplus fund	325.00
United States bonds		Undivided profits	414.67
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,557.08	Deposits subject to check	17,520.68
All other real estate owned		Demand certificates of deposit	
Demand loans	200.00	Time certificates of deposit	11,961.23
Due from banks and bankers	3,363.27	Savings deposits	
Cash items	117.63	Due to banks and bankers	
Gold coin	75.00	Cashier's checks outstanding	470.00
Silver coin, including all minor coin currency	281.11		
National bank notes and other U. S. notes	2,345.00		
Total	37,191.58	Total	37,191.58

STOKESDALE COMMERCIAL BANK, STOKESDALE.

P. H. SIMPSON, President. A. B. BRAY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 36,089.86	Capital stock	$ 10,000.00
Overdrafts	239.15	Surplus fund	
United States bonds		Undivided profits	1,276.65
North Carolina State bonds	1,000.00	Dividends unpaid	
All other stocks, bonds and mortgages	1,000.00	Notes and bills rediscounted	
Premium on bonds	70.00	Bills payable	
Banking house, furniture and fixtures	4,003.82	Deposits subject to check	12,990.32
All other real estate loaned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	1,850.00
Due from banks and bankers	6,352.82	Savings deposits	27,846.12
Cash items	224.31	Due to banks and bankers	
Gold coin	290.00	Cashier's checks outstanding	264.70
Silver coin, including all minor coin currency	592.83	Accrued interest due depositors	130.00
National bank notes and other U. S. notes	4,495.00		
Total	54,357.79	Total	54,357.79

BANK OF STONEVILLE, STONEVILLE.

R. T. STONE, President. C. K. NOLEN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 77,681.50	Capital stock	$ 12,500.00
Overdrafts	319.85	Surplus fund	6,000.00
United States bonds		Undivided profits	1,168.85
North Carolina State bonds		Dividends unpaid	30.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	3,250.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,937.88	Deposits subject to check	21,209.18
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	46,479.58
Due from banks and bankers	7,512.12	Savings deposits	
Cash items	93.05	Due to banks and bankers	
Gold coin	961.00	Cashier's checks outstanding	1,230.50
Silver coin, including all minor coin currency	1,087.71	Accrued interest due depositors	1,700.00
National bank notes and other U. S. notes	3,975.00		
Total	93,568.11	Total	93,568.11

BANK OF STONY POINT, STONY POINT.

A. L. WATTS, President. A. W. WHITE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 34,169.58	Capital stock	$ 6,350.00
Overdrafts	112.94	Surplus fund	1,000.00
United States bonds		Undivided profits	138.01
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	1,500.00
Banking house, furniture and fixtures	3,370.00	Deposits subject to check	16,347.51
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	20,369.64
Due from banks and bankers	4,963.37	Savings deposits	
Cash items	964.65	Due to banks and bankers	
Gold coin	460.00	Cashier's checks outstanding	292.75
Silver coin, including all minor coin currency	343.37	Accrued interest due depositors	50.00
National bank notes and other U. S. notes	1,659.00		
Total	46,047.91	Total	46,047.91

BANK OF STOVALL, STOVALL.

W. T. YANCEY, President. C. L. LEWIS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 29,339.83	Capital stock	$ 5,000.00
Overdrafts	20.86	Surplus fund	2,500.00
United States bonds		Undivided profits	652.96
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	690.00	Deposits subject to check	15,569.16
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	13,019.93
Due from banks and bankers	5,281.58	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	95.00	Cashier's checks outstanding	176.24
Silver coin, including all minor coin currency	314.02	Certified checks	
National bank notes and other U. S. notes	1,177.00		
Total	36,918.29	Total	36,918.29

FARMERS BANK OF SUNBURY, SUNBURY.

S. I. HARRELL, President. W. O. CRUMP, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 40,193.53	Capital stock	$ 10,000.00
Overdrafts	18.10	Surplus fund	3,000.00
United States bonds		Undivided profits	388.85
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	6,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,809.93	Deposits subject to check	23,765.08
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	533.76
Due from banks and bankers	5,395.39	Savings deposits	20,323.58
Cash items	39.26	Due to banks and bankers	
Gold coin	700.00	Cashier's checks outstanding	80.31
Silver coin, including all minor coin currency	513.37	Accrued iuterest due depositors	78.00
National bank notes and other U. S. notes	2,500.00		
Total	58,169.58	Total	58,169.58

BANK OF HYDE, SWAN QUARTER.

S. S. Mann, President. A. B. Litchfield, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$100,290.50	Capital stock	$ 10,750.00
Overdrafts	820.44	Surplus fund	
United States bonds		Undivided profits	5,466.64
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	25,000.00
Banking house, furniture and fixtures	5,989.71	Deposits subject to check	61,123.39
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	13,976.00
Due from banks and bankers	2,073.01	Savings deposits	
Cash items	444.71	Due to banks and bankers	1,839.78
Gold coin	772.50	Cashier's checks outstanding	1,101.05
Silver coin, including all minor coin currency	418.25	Certified checks	141.26
National bank notes and other U. S. notes	8,589.00		
Total	119,398.12	Total	119,398.12

JACKSON COUNTY BANK, SYLVA.

C. J. Harris, President. M. D. Cowan, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 80,038.93	Capital stock	$ 12,000.00
Overdrafts	7.60	Surplus fund	10,000.00
United States bonds		Undivided profits	1,333.37
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	2,060.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	10,000.00
Banking house, furniture and fixtures	1,713.00	Deposits subject to check	32,801.90
All other real estate owned		Demand certificates of deposit	46,098.80
Demand loans	5,000.00	Time certificates of deposit	
Due from banks and bankers	19,397.55	Savings deposits	
Cash items	709.22	Due to banks and bankers	
Gold coin	685.00	Cashier's checks outstanding	31.44
Silver coin, including all minor coin currency	631.80	Certified checks	
National bank notes and other U. S. notes	2,558.00	Accrued interest due depositors	535.59
Total	112,801.10	Total	112,801.10

TUCKASEIGEE BANK, SYLVA.

Joseph J. Hooker, President. Billy Davis, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 54,260.06	Capital stock	$ 9,950.00
Overdrafts	231.94	Surplus fund	
United States bonds		Undivided profits	2,139.25
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	5,000.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,000.00	Deposits subject to check	34,721.33
All other real estate owned	3,809.94	Demand certificates of deposit	20,291.27
Demand loans		Time certificates of deposit	
Due from banks and bankers	10,988.49	Savings deposits	
Cash items	403.06	Due to banks and bankers	
Gold coin	145.00	Cashier's checks outstanding	397.60
Silver coin, including all minor coin currency	339.46	Accrued interest due depositors	540.50
National bank notes and other U. S. notes	1,862.00		
Total	73,039.95	Total	73,039.95

BANK OF TABOR, TABOR.

D. C. Fussell, President. S. L. Koons, Asst. Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 86,540.85	Capital stock	$ 10,000.00
Overdrafts	789.27	Surplus fund	2,500.00
United States bonds		Undivided profits	1,404.40
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	4,000.00
Premium on bonds		Bills payable	15,000.00
Banking house, furniture and fixtures	3,772.30	Deposits subject to check	26,476.61
All other real estate owned	820.00	Demand certificates of deposit	
Demand loans		Time certificates of deposit	10,785.25
Due from banks and bankers	2,011.14	Savings deposits	25,806.37
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	32.43
Silver coin, including all minor coin currency	2,081.62	Item	10.12
National bank notes and other U. S. notes			
Total	96,015.18	Total	96,015.18

FARMERS BANKING AND TRUST COMPANY, TARBORO.

Geo. A. Holderness, President. Ed. Pennington, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$180,932.98	Capital stock	$ 25,000.00
Overdrafts	84.15	Surplus fund	20,000.00
United States bonds		Undivided profits	6,876.30
North Carolina State bonds		Dividends unpaid	9.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium, insurance on bonds		Bills payable	25,000.00
Banking house, furniture and fixtures	1,547.93	Deposits subject to check	175,723.19
All other real estate owned		Demand certificates of deposit	
Demand loans	41,864.97	Time certificates of deposit	68,303.03
Due from banks and bankers	78,382.70	Savings deposits	
Cash items	3,009.87	Due to banks and bankers	
Gold coin	5.00	Cashier's checks outstanding	461.65
Silver coin, including all minor coin currency	4,325.57	Certified checks	
National bank notes and other U. S. notes	11,220.00		
Total	321,373.17	Total	321,373.17

PAMLICO INSURANCE AND BANKING COMPANY, TARBORO.

H. L. Staton, President. F. L. Dancy, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 49,094.09	Capital stock	$ 25,000.00
Overdrafts	110.90	Surplus fund	2,275.27
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	10,000.00
Banking house, furniture and fixtures	4,816.03	Deposits subject to check	18,906.15
All other real estate owned		Demand certificates of deposit	
Demand loans	6,704.81	Time certificates of deposit	16,879.20
Due from banks and bankers	7,052.03	Savings deposits	
Cash items	2,063.53	Due to banks and bankers	
Gold coin	100.00	Cashier's checks outstanding	328.07
Silver coin, including all minor coin currency	811.30		
National bank notes and other U. S. notes	2,636.00		
Total	73,388.69	Total	73,388.69

BANK OF ALEXANDER, TAYLORSVILLE.

CHAS. P. MATHESON, President. H. T. KELLY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$112,270.17	Capital stock	$ 12,000.00
Overdrafts	493.05	Surplus fund	13,000.00
United States bonds		Undivided profits	4,036.72
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	909.88	Deposits subject to check	51,995.66
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	52,791.19
Due from banks and bankers	15,157.09	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	492.50	Cashier's checks outstanding	1,464.33
Silver coin, including all minor coin currency	2,125.21	Certified checks	
National bank notes and other U. S. notes	4,000.00	Accrued interest due depositors	1,000.00
School claims	840.00		
Total	136,287.90	Total	136,287.90

BANK OF THOMASVILLE, THOMASVILLE.

J. L. ARMFIELD, President. ZED. GRIFFITH, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$200,635.32	Capital stock	$ 50,000.00
Overdrafts	3,380.42	Surplus fund	6,000.00
United States bonds		Undivided profits	902.83
North Carolina State bonds		Dividends unpaid	172.25
All other stocks, bonds and mortgages	5,100.00	Notes and bills rediscounted	10,732.65
Premium on bonds		Bills payable	17,500.00
Banking house, furniture and fixtures	9,185.00	Deposits subject to check	75,654.63
All other real estate owned	1,500.00	Demand certificates of deposit	108,455.03
Demand loans	43,964.46	Time certificates of deposit	
Due from banks and bankers	6,996.04	Savings deposits	
Cash items	334.85	Due to banks and bankers	9,105.82
Gold coin	1,071.50	Cashier's checks outstanding	116.54
Silver coin, including all minor coin currency	1,699.16	Certified checks	
National bank notes and other U. S. notes	4,773.00		
Total	278,639.75	Total	278,639.75

BANK OF TOWNSVILLE, TOWNSVILLE.

J. J. WHITE, President. W. P. HAMILTON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 27,741.72	Capital stock	$ 10,000.00
Overdrafts	419.68	Surplus fund	500.00
United States bonds		Undivided profits	346.85
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	3,000.00
Banking house, furniture and fixtures	4,066.02	Deposits subject to check	26,857.68
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	2,534.00
Due from banks and bankers	8,151.30	Savings deposits	4,732.10
Cash items	30.00	Due to banks and bankers	
Gold coin	170.00	Cashier's checks outstanding	231.32
Silver coin, including all minor coin currency	125.16	Accrued interest due depositors	62.63
National bank notes and other U. S. notes	7,435.00		
Revenue stamp account	15.00		
Receiver American Union & Menangohela Insurance Co	59.70		
Insurance department	51.00		
Total	48,264.58	Total	48,264.58

BANK OF JONES, TRENTON.

DR. H. G. MONK, President. F. W. FOSCUE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 26,730.53	Capital stock	$ 5,000.00
Overdrafts	262.94	Surplus fund	3,000.00
United States bonds		Undivided profits	1,885.26
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	4,514.40	Deposits subject to check	28,984.02
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	8,106.39
Due from banks and bankers	12,423.69	Savings deposits	
Cash items	260.32	Due to banks and bankers	
Gold coin	325.00	Cashier's checks outstanding	331.92
Silver coin, including all minor coin currency	177.71		
National bank notes and other U. S. notes	2,613.00		
Total	47,307.59	Total	47,307.59

BANK OF MONTGOMERY, TROY.

A. W. E. CAPEL, President. J. G. TOMLINSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$113,018.81	Capital stock	$ 10,000.00
Overdrafts	4,921.77	Surplus fund	30,000.00
United States bonds		Undivided profits	6,863.49
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,076.83	Deposits subject to check	46,622.40
All other real estate owned	275.60	Demand certificates of deposit	
Demand loans		Time certificates of deposit	46,395.34
Due from banks and bankers	14,776.14	Savings deposits	
Cash items	62.63	Due to banks and bankers	
Gold coin	1,973.63	Cashier's checks outstanding	1,588.91
Silver coin, including all minor coin currency	874.65	Certified checks	
National bank notes and other U. S. notes	5,029.00	Accrued interest due depositors	538.92
Total	142,009.06	Total	142,009.06

BANK OF TRYON, TRYON.

W. T. LINDSEY, President. J. B. HESTER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 72,174.10	Capital stock	$ 10,000.00
Overdrafts	310.58	Surplus fund	10,000.00
United States bonds		Undivided profits	1,510.80
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	6,233.54	Notes and bills rediscounted	
Insurance premiums		Bills payable	
Banking house, furniture and fixtures	4,920.50	Deposits subject to check	54,676.43
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	1,927.08
Due from banks and bankers	5,110.24	Savings deposits	13,598.35
Cash items		Due to banks and bankers	
Gold coin	453.50	Cashier's checks outstanding	255.14
Silver coin, including all minor coin currency	255.34		
National bank notes and other U. S. notes	2,510.00		
Total	91,967.80	Total	91,967.80

PEOPLES BANK, UNION MILLS.

J. D. Morris, President. W. F. Flack, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 40,880.52	Capital stock	$ 5,800.00
Overdrafts	250.69	Surplus fund	
United States bonds		Undivided profits	1,310.12
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	9,500.00
Banking house, furniture and fixtures	2,546.44	Deposits subject to check	12,765.18
All other real estate owned	1,200.00	Demand certificates of deposit	
Demand loans	2,600.00	Time certificates of deposit	21,862.15
Due from banks and bankers	3,248.30	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	227.50	Cashier's checks outstanding	354.97
Silver coin, including all minor coin currency	328.46	Accrued interest due depositors	344.49
National bank notes and other U. S. notes	655.00		
Total	51,936.91	Total	51,936.91

VALLE CRUCIS BANK, VALLE CRUCIS.

L. D. Lowe, President. L. M. Farthing, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 20,024.13	Capital stock	$ 10,000.00
Overdrafts	167.70	Surplus fund	
United States bonds		Undivided profits	186.58
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	3,840.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,350.73	Deposits subject to check	11,999.78
All other real estate owned		Demand certificates of deposit	
Demand loans	250.00	Time certificates of deposit	2,776.52
Due from banks and bankers	7,448.46	Savings deposits	
Cash items	53.11	Due to banks and bankers	
Gold coin	175.00	Cashier's checks outstanding	1,996.03
Silver coin, including all minor coin currency	60.48	Accrued interest due depositors	17.70
National bank notes and other U. S. notes	287.00		
Total	30,816.61	Total	30,816.61

BANK OF VANCEBORO, VANCEBORO.

T. A. Uzzell, President. J. B. Harvey, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 50,730.48	Capital stock	$ 5,000.00
Overdrafts	1,785.26	Surplus fund	
United States bonds		Undivided profits	3,698.02
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	4,700.00	Deposits subject to check	38,510.54
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	14,308.59
Due from banks and bankers	1,680.51	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	
Silver coin, including all minor coin currency	120.90		
National bank notes and other U. S. notes	2,500.00		
Total	61,517.15	Total	61,517.15

BANK OF VARINA, VARINA.

W. L. JOHNSON, President. T. W. KURFEES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 17,839.75	Capital stock	$ 9,400.00
Overdrafts	25.75	Surplus fund	
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	5,860.00
Banking house, furniture and fixtures	1,984.78	Deposits subject to check	12,061.81
All other real estate owned		Demand certificates of deposit	
Demand loans	589.38	Time certificates of deposit	1,013.72
Due from banks and bankers	3,215.64	Savings deposits	
Cash items	601.16	Due to banks and bankers	
Gold coin	25.00	Cashier's checks outstanding	215.75
Silver coin, including all minor coin currency	1,173.06		
National bank notes and other U. S. notes	2,000.00		
Stationery	696.94		
Expense	399.82		
Total	28,551.28	Total	28,551.28

BANK OF VASS, VASS.

J. O. KEITH, President. D. A. MCLAUCHLIN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 41,549.69	Capital stock	$ 10,000.00
Overdrafts	344.86	Surplus fund	
United States bonds		Undivided profits	1,929.30
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,449.02	Deposits subject to check	31,207.46
All other real estate owned		Demand certificates of deposit	
Demand loans	1,500.00	Time certificates of deposit	
Due from banks and bankers	9,492.03	Savings deposits	15,183.76
Cash items		Due to banks and bankers	
Gold coin	130.00	Cashier's checks outstanding	168.65
Silver coin, including all minor coin currency	498.57	Certified checks	125.00
National bank notes and other U. S. notes	1,650.00		
Total	58,614.17	Total	58,614.17

BANK OF COLUMBUS, VINELAND.

P. S. COOPER, President. E. F. POWELL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$107,103.73	Capital stock	$ 20,000.00
Overdrafts	1,195.28	Surplus fund	4,451.25
United States bonds		Undivided profits	2,381.25
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	11,690.28
Premium on bonds		Bills payable	16,000.00
Banking house, furniture and fixtures	6,671.67	Deposits subject to check	39,303.78
All other real estate owned	2,765.59	Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	10,850.97	Savings deposits	40,579.75
Cash items	2,323.07	Postal savings	
Gold coin	170.00	Cashier's checks outstanding	83.53
Silver coin, including all minor coin currency	709.53		
National bank notes and other U. S. notes	2,700.00		
Total	134,489.84	Total	134,489.84

PEOPLES BANK, WACO.

A. W. BLACK, President. M. V. SMITH, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 20,078.18	Capital stock	$ 5,000.00
Overdrafts	11.00	Surplus fund	
United States bonds		Undivided profits	594.30
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	3,500.00
Banking house, furniture and fixtures	2,697.37	Deposits subject to check	12,785.41
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	9,018.30
Due from banks and bankers	6,854.74	Savings deposits	
Cash items	76.25	Due to banks and bankers	
Gold coin	222.00	Cashier's checks outstanding	649.67
Silver coin, including all minor coin currency	235.92		
National bank notes and other U. S. notes	832.00		
Expense account	540.22		
Total	31,547.68	Total	31,547.68

BANK OF WADESBORO, WADESBORO.

L. D. ROBINSON, President. ADAM LOCKHART, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$275,160.69	Capital stock	$ 50,000.00
Overdrafts	387.10	Surplus fund	10,000.00
United States bonds		Undivided profits	42,271.93
North Carolina State bonds		Dividends unpaid	285.25
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,306.00	Deposits subject to check	158,811.83
All other real estate owned		Demand certificates of deposit	43,640.31
Demand loans	19,197.00	Time certificates of deposit	
Due from banks and bankers	19,878.37	Savings deposits	30,400.21
Cash items	1,287.41	Due to banks and bankers	2,333.15
Gold coin	1,701.00	Cashier's checks outstanding	192.79
Silver coin, including all minor coin currency	2,350.00	Certified checks, overdrafts	387.10
National bank notes and other U. S. notes	17,055.00		
Total	338,322.57	Total	338,322.57

BANK OF WAGRAM, WAGRAM.

JOHN A. MCKAY, President. W. T. CRUMP, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 85,856.30	Capital stock	$ 10,000.00
Overdrafts	2,291.27	Surplus fund	1,300.00
United States bonds		Undivided profits	963.79
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	25,467.88
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	4,474.35	Deposits subject to check	57,954.19
All other real estate owned	3,125.00	Demand certificates of deposit	
Demand loans		Time certificates of deposit	1,040.00
Due from banks and bankers	9,461.52	Savings deposits	9,903.51
Cash items	110.26	Due to banks and bankers	
Gold coin	40.00	Cashier's checks outstanding	1,749.39
Silver coin, including all minor coin currency	343.93	Accrued interest due depositors	49.87
National bank notes and other U. S. notes	2,726.00		
Total	108,428.63	Total	108,428.63

BANK OF WAKE, WAKE FOREST.

J. H. GORRELL, President. T. E. HOLDING, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 92,563.75	Capital stock	$ 20,000.00
Overdrafts	4,425.09	Surplus fund	7,000.00
United States bonds		Undivided profits	3,374.19
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	22,500.00
Banking house, furniture and fixtures	5,043.74	Deposits subject to check	46,779.82
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	26,964.51
Due from banks and bankers	17,088.04	Savings deposits	
Cash items	1,523.47	Due to banks and bankers	
Gold coin	430.00	Cashier's checks outstanding	1,169.46
Silver coin, including all minor coin currency	294.89	Certified checks	
National bank notes and other U. S. notes	6,419.00		
Total	127,787.98	Total	127,787.98

CITIZENS BANK, WAKE FOREST.

I. O. JONES, President. J. M. BREWER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 68,046.51	Capital stock	$ 12,500.00
Overdrafts	3,064.12	Surplus fund	2,500.00
United States bonds		Undivided profits	1,113.78
North Carolina State bonds		Dividends unpaid	3.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,960.00	Deposits subject to check	34,647.62
All other real estate owned		Demand certificates of deposit	
Demand loans	2,474.77	Time certificates of deposit	35,501.05
Due from banks and bankers	3,683.71	Savings deposits	
Cash items	677.60	Due to banks and bankers	
Gold coin	230.00	Cashier's checks outstanding	586.61
Silver coin, including all minor coin currency	363.35		
National bank notes and other U. S. notes	6,352.00		
Total	86,852.06	Total	86,852.06

BANK OF DUPLIN, WALLACE.

H. C. MCQUEEN, President. A. L. MCGOWEN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$221,052.39	Capital stock	$ 12,500.00
Overdrafts	875.02	Surplus fund	25,000.00
United States bonds		Undivided profits	8,668.27
North Carolina State bonds		Dividends unpaid	10.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	6,400.00	Deposits subject to check	84,461.98
All other real estate owned		Demand certificates of deposit	
Demand loans	41,945.86	Time certificates of deposit	
Due from banks and bankers	40,016.88	Savings deposits	186,502.46
Cash items	300.15	Due to banks and bankers	
Gold coin	631.00	Cashier's checks outstanding	744.09
Silver coin, including all minor coin currency	724.95	Accrued interest due depositors	3,059.45
National bank notes and other U. S. notes	9,000.00		
Total	320,946.25	Total	320,946.25

FARMERS UNION BANK AND TRUST COMPANY, WALNUT COVE.

J. Spot. Taylor, President. J. W. Slate, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 85,081.09	Capital stock	$ 24,850.00
Overdrafts	1,786.78	Surplus fund	
United States bonds		Undivided profits	980.22
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	12,500.00
Banking house, furniture and fixtures	8,139.77	Deposits subject to check	25,159.08
All other real estate owned		Demand certificates of deposit	39,743.14
Demand loans		Time certificates of deposit	
Due from banks and bankers	2,999.54	Savings deposits	
Cash items	478.76	Due to banks and bankers	
Gold coin	2,135.00	Cashier's checks outstanding	29.57
Silver coin, including all minor coin currency	413.07		
National bank notes and other U. S. notes	2,000.00		
Rents due	228.00		
Total	103,262.01	Total	103,262.01

BANK OF WARREN, WARRENTON AND NORLINA.

C. N. Williams, Jr., President. J. G. Ellis, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$152,695.87	Capital stock	$ 30,000.00
Overdrafts	2,168.05	Surplus fund	5,000.00
United States bonds		Undivided profits	6,041.15
North Carolina State bonds		Dividends unpaid	10.00
All other stocks, bonds and mortgages	13,260.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	40,000.00
Banking house, furniture and fixtures	17,356.79	Deposits subject to check	72,894.46
All other real estate owned		Demand certificates of deposit	23,561.34
Demand loans	25,873.49	Time certificates of deposit	4,500.00
Due from banks and bankers	10,350.26	Savings deposits	48,425.63
Cash items	1,685.84	Due to banks and bankers	2,346.88
Gold coin	490.00	Cashier's checks outstanding	1,009.97
Silver coin, including all minor coin currency	1,899.48	Certified checks	1,160.00
National bank notes and other U. S. notes	9,091.00		
Revenue stamps	78.65		
Total	234,949.43	Total	234,949.43

CITIZENS BANK, WARRENTON.

W. B Boyd, President. R. T. Watson, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$138,911.36	Capital stock	$ 20,000.00
Overdrafts	5,386.87	Surplus fund	20,000.00
United States bonds		Undivided profits	2,221.48
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	18,412.50	Notes and bills rediscounted	
Premium on bonds		Bills payable	15,000.00
Banking house, furniture and fixtures	1,978.75	Deposits subject to check	112,752.67
All other real estate owned		Demand certificates of deposit	
Demand loans	22,100.00	Time certificates of deposit	63,057.58
Due from banks and bankers	36,459.12	Savings deposits	
Cash items	1,553.33	Due to banks and bankers	1,080.05
Gold coin	1,742.50	Cashier's checks outstanding	576.69
Silver coin, including all minor coin currency	1,544.04	Certified checks	
National bank notes and other U. S. notes	6,600.00		
Total	234,688.47	Total	234,688.47

BANK OF WARSAW, WARSAW.

H. L. Stevens, President. H. F. Peirce, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 94,047.12	Capital stock	$ 10,000.00
Overdrafts	196.94	Surplus fund	18,000.00
United States bonds		Undivided profits	1,478.22
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	20,000.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,900.00	Deposits subject to check	87,400.45
All other real estate owned		Demand certificates of deposit	27,868.54
Demand loans	35,997.00	Time certificates of deposit	
Due from banks and bankers	21,794.92	Savings deposits	
Cash items	188.68	Due to banks and bankers	153.06
Gold coin	357.50	Cashier's checks outstanding	4,526.55
Silver coin, including all minor coin currency	501.66	Accrued interest due depositors	2,000.00
National bank notes and other U. S. notes	15,443.00		
Total	171,426.82	Total	171,426.82

CITIZENS BANK, WARSAW.

W. L. Hill, President. J. E. Williams, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 37,348.74	Capital stock	$ 22,000.00
Overdrafts	618.92	Surplus fund	
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	5,000.00
Banking house, furniture and fixtures	6,648.57	Deposits subject to check	22,230.89
All other real estate owned		Demand certificates of deposit	10,583.17
Demand loans	3,553.75	Time certificates of deposit	
Due from banks and bankers	7,110.04	Savings deposits	
Cash items	380.00	Due to banks and bankers	
Gold coin	245.00	Cashier's checks outstanding	137.16
Silver coin, including all minor coin currency	401.10	Accrued interest due depositors	200.00
National bank notes and other U. S. notes	3,832.00		
Miscellaneous expense	13.10		
Total	60,151.22	Total	60,151.22

BANK OF WASHINGTON, WASHINGTON.

Jonathan Havens, President. Jesse B. Ross, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$313,636.33	Capital stock	$ 50,000.00
Overdrafts	2,275.79	Surplus fund	40,000.00
United States bonds		Undivided profits	12,203.73
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	5,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	10,000.00
Banking house, furniture and fixtures	20,172.41	Deposits subject to check	146,829.11
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	71,911.80
Due from banks and bankers	65,341.64	Savings deposits	75,395.07
Cash items	4,323.14	Due to banks and bankers	24,303.86
Gold coin	1,485.00	Cashier's checks outstanding	1,328.38
Silver coin, including all minor coin currency	4,390.57	Certified checks	168.52
National bank notes and other U. S. notes	18,173.00	Accrued interest due depositors	2,657.41
Total	434,797.88	Total	434,797.88

SAVINGS AND TRUST COMPANY, WASHINGTON.

B. G. Moss, President. JOHN B. SPARROW, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$202,611.08	Capital stock	$ 50,000.00
Overdrafts	176.71	Surplus fund	13,000.00
United States bonds		Undivided profits	3,888.74
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	30,000.00
Banking house, furniture and fixtures	22,311.93	Deposits subject to check	99,881.16
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	5,991.60
Due from banks and bankers	21,494.47	Savings deposits	69,396.39
Cash items	2,321.92	Due to banks and bankers	
Gold coin	2,150.00	Cashier's checks outstanding	3,370.63
Silver coin, including all minor coin currency	2,603.89	Certified checks	61.48
National bank notes and other U. S. notes	21,831.00		
Revenue stamps	89.00		
Total	275,590.00	Total	275,590.00

WAXHAW BANKING AND TRUST COMPANY, WAXHAW.

J. L. RODMAN, President. JESSE A. WILLIAMS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 93,415.64	Capital stock	$ 25,000.00
Overdrafts	2,759.82	Surplus fund	20,000.00
United States bonds		Undivided profits	4,144.70
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	4,500.00	Deposits subject to check	63,759.67
Real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	32,408.10
Due from banks and bankers	42,034.34	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	195.00	Cashier's checks outstanding	633.73
Silver coin, including all minor coin currency	330.40		
National bank notes and other U. S. notes	2,711.00		
Total	145,946.20	Total	145,946.20

BANK OF WAYNESVILLE, WAYNESVILLE.

ALDEN HOWELL, SR., President. HILLIARD B. ATKINS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$224,592.11	Capital stock	$ 50,000.00
Overdrafts	332.82	Surplus fund	10,000.00
United States bonds		Undivided profits	1,457.49
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	7,216.66	Notes and bills rediscounted	7,598.33
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	5,000.00	Deposits subject to check	67,813.28
All other real estate owned	4,908.77	Demand certificates of deposit	118,716.80
Demand loans	3,000.00	Time certificates of deposit	
Due from banks and bankers	27,753.48	Savings deposits	
Cash items	1,316.51	Due to banks and bankers	25,339.15
Gold coin	50.00	Cashier's checks outstanding	
Silver coin, including all minor coin currency	588.70		
National bank notes and other U. S. notes	6,166.00		
Total	280,925.05	Total	280,925.05

FARMERS AND TRADERS BANK, WEAVERVILLE.

I. A. HARRIS, President. D. J. WEAVER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 48,292.30	Capital stock	$ 10,000.00
Overdrafts	282.72	Surplus fund	2,000.00
United States bonds		Undivided profits	1,430.29
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	230.07	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,762.78	Deposits subject to check	48,665.57
All other real estate owned		Demand certificates of deposit	10,736.51
Demand loans	3,679.53	Time certificates of deposit	
Due from banks and bankers	15,015.15	Savings deposits	1,859.73
Cash items	1,273.07	Due to banks and bankers	
Gold coin	12.50	Cashier's checks outstanding	11.59
Silver coin, including all minor coin currency	204.31	Certified checks	
National bank notes and other U. S. notes	2,529.00		
Collections in transit	419.75		
Revenue stamps	2.51		
Total	74,703.69	Total	74,703.69

BANK OF WELDON, WELDON.

W. E. DANIEL, President. J. O. DRAKE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$162,997.38	Capital stock	$ 25,000.00
Overdrafts	438.01	Surplus fund	30,000.00
United States bonds		Undivided profits	2,202.56
North Carolina State bonds	10,000.00	Dividends unpaid	
All other stocks, bonds and mortgages	15,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Furniture and fixtures	1,500.00	Deposits subject to check	94,625.38
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	24,340.52	Savings deposits	72,500.00
Cash items		Due to banks and bankers	
Gold coin	215.00	Cashier's checks outstanding	
Silver coin, including all minor coin currency	765.03		
National bank notes and other U. S. notes	9,072.00		
Total	224,327.94	Total	224,327.94

WELDON BANK AND TRUST COMPANY, WELDON.

R. S. TRAVIS, President. N. S. BARNES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$146,953.06	Capital stock	$ 25,000.00
Overdrafts	338.47	Surplus fund	10,000.00
United States bonds		Undivided profits	1,660.81
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	2,820.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	35,000.00
Banking house, furniture and fixtures	1,650.00	Deposits subject to check	72,128.63
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	35,203.96	Savings deposits	47,971.10
Cash items	5,252.39	Due to banks and bankers	5,212.61
Gold coin	310.00	Cashier's checks outstanding	
Silver coin, including all minor coin currency	631.24	Certified checks	
National bank notes and other U. S. notes	3,743.00		
Revenue stamps	71.03		
Total	196,973.15	Total	196,973.15

BANK OF WENDELL, WENDELL.

R. B. WHITLEY, President. M. C. TODD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$127,479.82	Capital stock	$ 25,000.00
Overdrafts	9,252.55	Surplus fund	5,000.00
United States bonds		Undivided profits	5,366.96
North Carolina State bonds		Dividends unpaid	4.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	35,000.00
Banking house, furniture and fixtures	1,338.19	Deposits subject to check	56,013.77
All other real estate owned		Demand certificates of deposit	
Demand loans	5,121.60	Time certificates of deposit	31,772.48
Due from banks and bankers	21,789.30	Savings deposits	12,234.23
Cash items	400.87	Due to banks and bankers	
Gold coin	1,005.00	Cashier's checks outstanding	2,919.98
Silver coin, including all minor coin currency	412.09	Accrued interest due depositors	400.00
National bank notes and other U. S. notes	6,912.00		
Total	173,711.42	Total	173,711.42

BANK OF WEST ASHEVILLE, WEST ASHEVILLE.

G. D. CARTER, President. H. B. POSEY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 15,488.29	Capital stock	$ 10,000.00
Overdrafts	16.61	Surplus fund	
United States bonds		Undivided profits	2.92
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	2,000.00
Banking house, furniture and fixtures	1,535.40	Deposits subject to check	8,795.20
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	1,860.00
Due from banks and bankers	5,996.89	Savings deposits	1,929.89
Cash items	87.11	Due to banks and bankers	
Gold coin	157.50	Cashier's checks outstanding	54.63
Silver coin, including all minor coin currency	93.67		
National bank notes and other U. S. notes	935.00		
Stationery account	332.17		
Total	24,642.64	Total	24,642.64

BANK OF WHITAKERS, WHITAKERS.

W. T. BRASWELL, President. D. B. GASKILL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 64,972.34	Capital stock	$ 10,000.00
Overdrafts	1,096.86	Surplus fund	
United States bonds		Undivided profits	600.52
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	10,000.00
Banking house, furniture and fixtures	4,911.64	Deposits subject to check	79,172.27
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	1,488.15
Due from banks and bankers	37,381.17	Savings deposits	16,322.77
Cash items	78.30	Due to banks and bankers	
Gold coin	195.00	Cashier's checks outstanding	302.30
Silver coin, including all minor coin currency	973.70		
National bank notes and other U. S. notes	8,277.00		
Total	117,886.01	Total	117,886.01

BANK OF WHITEVILLE, WHITEVILLE AND TABOR.

J. B. SCHULKEN, President. J. D. MAULTSBY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$182,290.00	Capital stock	$ 10,000.00
Overdrafts	321.37	Surplus fund	10,000.00
United States bonds		Undivided profits	91.70
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	15,000.00
Premium on bonds		Bills payable	10,000.00
Banking house, furniture and fixtures	7,775.00	Deposits subject to check	85,456.40
All other real estate owned	812.00	Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	9,745.39	Savings deposits	72,916.99
Cash items	2,109.96	Due to banks and bankers	5,117.72
Gold coin	740.00	Cashier's checks outstanding	545.18
Silver coin, including all minor coin currency	988.27		
National bank notes and other U. S. notes	4,346.00		
Total	209,127.99	Total	209,127.99

BANK OF WILKES, WILKESBORO.

R. A. SPAINHOUR, President. C. M. SHEETS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 78,936.04	Capital stock	$ 17,500.00
Overdrafts	845.08	Surplus fund	
United States bonds		Undivided profits	5,194.52
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	2,500.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,771.21	Deposits subject to check	21,743.18
All other real estate owned	2,000.00	Demand certificates of deposit	22,007.02
Demand loans		Time certificates of deposit	
Due from banks and bankers	9,494.09	Savings deposits	32,692.77
Cash items		Due to banks and bankers	
Gold coin	1,647.50	Cashier's checks outstanding	42.65
Silver coin, including all minor coin currency	1,670.22	Accrued interest due depositors	900.00
National bank notes and other U. S. notes	4,216.00		
Total	102,580.14	Total	102,580.14

BANK OF MARTIN COUNTY, WILLIAMSTON.

J. G. GODARD, President. C. H. GODWIN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$242,236.01	Capital stock	$ 15,000.00
Overdrafts	7,382.81	Surplus fund	25,000.00
United States bonds		Undivided profits	1,709.31
North Carolina State bonds	15,500.00	Dividends unpaid	
All other stocks, bonds and mortgages	530.75	Notes and bills rediscounted	
Premium on bonds		Bills payable	91,000.00
Banking house, furniture and fixtures	1,950.00	Deposits subject to check	93,594.21
All other real estate owned	1,750.00	Demand certificates of deposit	
Demand loans		Time certificates of deposit	75,135.04
Due from banks and bankers	24,276.58	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	1,063.20
Silver coin, including all minor coin currency	8,875.61		
National bank notes and other U. S. notes			
Total	302,501.76	Total	302,501.76

FARMERS AND MERCHANTS BANK, WILLIAMSTON.

JOHN D. BIGGS, President. R. G. HARRISON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$242,880.49	Capital stock	$ 25,000.00
Overdrafts	4,250.82	Surplus fund	20,000.00
United States bonds		Undivided profits	3,573.03
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	10,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	40,000.00
Banking house, furniture and fixtures	8,900.00	Deposits subject to check	117,590.74
All other real estate owned		Demand certificates of deposit	
Demand loans	9,605.74	Time certificates of deposit	75,316.04
Due from banks and bankers	6,096.30	Savings deposits	
Cash items		Due to banks and bankers	2,145.43
Gold coin	475.00	Cashier's checks outstanding	1,370.67
Silver coin, including all minor coin currency	1,787.56		
National bank notes and other U. S. notes	1,000.00		
Total	284,995.91	Total	284,995.91

ATLANTIC TRUST AND BANKING COMPANY, WILMINGTON.

MILTON CALDER, President. R. L. HENLEY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$337,590.74	Capital stock	$ 50,000.00
Overdrafts	1,500.00	Surplus fund	50,000.00
United States bonds		Undivided profits	42,723.45
North Carolina State bonds		Dividends unpaid	104.00
All other stocks, bonds and mortgages	113,077.77	Notes and bills rediscounted	
Premium on bonds		Bills payable	45,000.00
Banking house, furniture and fixtures		Deposits subject to check	20,129.16
All other real estate owned		Demand certificates of deposit	48,544.58
Demand loans	172,921.53	Time certificates of deposit	
Due from banks and bankers	40,417.07	Savings deposits	414,549.93
Cash items	278.40	Due to banks and bankers	
Gold coin	892.50	Cashier's checks outstanding	127.25
Silver coin, including all minor coin currency	1,372.11	Certified checks	502.75
		Accrued interest due depositors	3,000.00
National bank notes and other U. S. notes	6,631.00		
Total	674,681.12	Total	674,681.12

CITIZENS BANK, WILMINGTON.

H. F. WILDER, President. RICHARD BRADLEY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 63,922.23	Capital stock	$ 25,000.00
Overdrafts		Surplus fund	30,000.00
United States bonds		Undivided profits	1,863.28
North Carolina State bonds		Dividends unpaid	7.50
All other stocks, bonds and mortgages	500.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	8,000.00
Banking house, furniture and fixtures	20,961.86	Deposits subject to check	8,912.57
All other real estate owned	26,473.96	Demand certificates of deposit	
Demand loans	707.75	Time certificates of deposit	9,744.50
Due from banks and bankers	2,321.44	Savings deposits	18,771.44
Cash items	238.29	Due to banks and bankers	
Gold coin		Cashier's checks outstanding	685.63
Silver coin, including all minor coin currency	145.39	Certified checks	
		Due on real estate	13,000.00
National bank notes and other U. S. notes	714.00		
Total	115,984.92	Total	115,984.92

HOME SAVINGS BANK, WILMINGTON.

J. W. YATES, President. J. F. ROACHE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$209,844.28	Capital stock	$ 50,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	5,032.33
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	10,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,869.59	Deposits subject to check	
All other real estate owned		Demand certificates of deposit	53,075.30
Demand loans	28,962.25	Time certificates of deposit	
Due from banks and bankers	10,699.15	Savings deposits	159,297.42
Cash items		Due to banks and bankers	
Gold coin	225.00	Cashier's checks outstanding	2,134.97
Silver coin, including all minor coin currency	597.75		
National bank notes and other U. S. notes	7,342.00		
Total	269,540.02	Total	269,540.02

PEOPLES SAVINGS BANK, WILMINGTON.

F. W. DICK, President. J. HOLMES DAVIS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$1,149,713.17	Capital stock	$ 65,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	106,797.57
North Carolina State bonds	6,000.00	Dividends unpaid	57.75
All other stocks, bonds and mortgages	8,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	48,000.00	Deposits subject to check	
All other real estate owned		Demand certificates of deposit	359,759.55
Demand loans	118,040.92	Time certificates of deposit	
Due from banks and bankers	97,577.08	Savings deposits	897,069.62
Cash items	2,182.04	Due to banks and bankers	
Gold coin	560.00	Cashier's checks outstanding	674.20
Silver coin, including all minor coin currency	891.48	Trust deposits	40,147.00
National bank notes and other U. S. notes	6,394.00	Accrued interest due depositors	8,000.00
Invested trust funds	40,147.00		
Total	1,477,505.69	Total	1,477,505.69

WILMINGTON SAVINGS AND TRUST COMPANY, WILMINGTON.

C. E. TAYLOR, President. J. L. WILLIAMS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$1,993,587.65	Capital stock	$ 100,000.00
Overdrafts		Surplus fund	200,000.00
United States bonds		Undivided profits	85,344.65
North Carolina State bonds	8,500.00	Dividends unpaid	107.50
All other stocks, bonds and mortgages	17,152.50	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	50,000.00	Deposits subject to check	
All other real estate owned	2,300.00	Demand certificates of deposit	525,668.82
Demand loans	203,280.02	Time certificates of deposit	
Due from banks and bankers	333,330.81	Savings deposits	1,769,470.44
Cash items	3,819.06	Due to banks and bankers	
Gold coin	3,725.00	Cashier's checks outstanding	
Silver coin, including all minor coin currency	896.37	Certified checks	
National bank notes and other U.S. notes	7,500.00	Accrued interest due depositors	12,000.00
Invested trust funds	76,500.00	Building reserve	8,000.00
Total	2,700,591.41	Total	2,700,591.41

BRANCH BANKING AND TRUST COMPANY, WILSON.

S. G. MEWBORN, President. R. B. SIMPSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 849,794.12	Capital stock	$ 100,000.00
Overdrafts	1,101.98	Surplus fund	50,000.00
United States bonds		Undivided profits	30,523.33
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	55,600.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	45,000.00
Banking house, furniture and fixtures	28,400.00	Deposits subject to check	463,250.07
All other real estate owned		Trust deposit	50,188.17
Demand loans		Time certificates of deposit	11,583.15
Due from banks and bankers	129,375.16	Savings deposits	353,138.15
Cash items	104.20	Due to banks and bankers	8,196.54
Gold coin	3,172.50	Cashier's checks outstanding	2,618.20
Silver coin, including all minor coin currency	8,309.65	Certified checks	
National bank notes and other U. S. notes	38,640.00		
Total	1,114,497.61	Total	1,114,497.61

CITIZENS BANK, WILSON.

R. G. BRIGGS, President. W. M. FARMER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$139,503.53	Capital stock	$ 50,000.00
Overdrafts	1,813.41	Surplus fund	7,100.00
United States bonds		Undivided profits	3,646.31
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,507.48	Deposits subject to check	88,074.23
All other real estate owned	36,000.00	Demand certificates of deposit	
Demand loans	6,625.58	Time certificates of deposit	3,144.90
Due from banks and bankers	32,710.14	Savings deposits	81,876.75
Cash items	9,808.06	Due to banks and bankers	170.96
Gold coin	105.00	Cashier's checks outstanding	1,519.91
Silver coin, including all minor coin currency	1,092.86		
National bank notes and other U. S. notes	5,367.00		
Total	235,533.06	Total	235,533.06

WILSON TRUST AND SAVINGS BANK, WILSON.

JOHN F. BRUTON, President. E. T. BARNES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$352,961.98	Capital stock	$ 12,000.00
Overdrafts		Surplus fund	24,000.00
United States bonds		Undivided profits	12,588.10
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	9,600.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	10,000.00
Banking house, furniture and fixtures	2,000.00	Deposits subject to check	
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	32,548.11	Savings deposits	338,833.32
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	
Silver coin, including all minor coin currency	31.33		
National bank notes and other U. S. notes	280.00		
Total	397,421.42	Total	397,421.42

BANK OF WINDSOR, WINDSOR.

THOS. GILLAM, President. W. L. LYON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$243,470.86	Capital stock	$ 20,000.00
Overdrafts	2,636.54	Surplus fund	20,000.00
United States bonds		Undivided profits	465.68
North Carolina State bonds	500.00	Dividends unpaid	
All other stocks, bonds and mortgages	3,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	36,515.47
Banking house, furniture and fixtures		Deposits subject to check	79,156.94
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	90,843.03
Due from banks and bankers	21,278.60	Savings deposits	30,313.15
Cash items	163.45	Due to banks and bankers	
Gold coin		Cashier's checks outstanding	239.41
Silver coin, including all minor coin currency	6,645.31	Certified checks	161.08
National bank notes and other U. S. notes			
Total	277,694.76	Total	277,694.76

CITIZENS BANK, WINDSOR.

E. S. ASKEW, President. M. B. GILLAM, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$131,001.64	Capital stock	$ 20,000.00
Overdrafts	5,176.29	Surplus fund	11,000.00
United States bonds		Undivided profits	1,618.60
North Carolina State bonds		Dividends unpaid	15.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	425.00
Premium on bonds		Bills payable	36,640.58
Banking house, furniture and fixtures	4,002.24	Deposits subject to check	43,881.20
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	48,846.06
Due from banks and bankers	17,307.99	Savings deposits	
Cash items	2,987.39	Due to banks and bankers	
Gold coin		Cashier's checks outstanding	483.03
Silver coin, including all minor coin currency	2,458.92	Certified checks	25.00
National bank notes and other U.S. notes			
Total	162,934.47	Total	162,934.47

STATE BANK OF WINGATE, WINGATE.

R. A. MORROW, President. C. W. BAUCOM, Prashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 33,259.30	Capital stock	$ 10,000.00
Overdrafts		Surplus fund	4,000.00
United States bonds		Undivided profits	869.04
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,684.66	Deposits subject to check	21,004.64
All other real estate owned		Demand certificates of deposit	21,426.88
Demand loans	3,744.00	Time certificates of deposit	
Due from banks and bankers	15,336.01	Savings deposits	
Cash items	643.00	Due to banks and bankers	
Gold coin	235.00	Cashier's checks outstanding	304.48
Silver coin, including all minor coin currency	252.52	Certified checks	15.45
National bank notes and other U. S. notes	1,466.00		
Total	57,620.49	Total	57,620.49

FORSYTH SAVINGS AND TRUST COMPANY, WINSTON-SALEM.

J. S. Hill, President. Richard E. Reynolds, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 40,276.87	Capital stock	$ 13,275.70
Overdrafts	73.48	Surplus fund	2,018.61
United States bonds		Undivided profits	1,728.13
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	10,000.00
Banking house, furniture and fixtures	24,993.50	Deposits subject to check	9,740.09
All other real estate owned		Demand certificates of deposit	
Demand loans	180.00	Time certificates of deposit	
Due from banks and bankers	7,905.50	Savings deposits	39,940.40
Cash items	282.01	Due to banks and bankers	
Gold coin	35.00	Cashier's checks outstanding	
Silver coin, including all minor coin currency	2,488.57		
National bank notes and other U. S. notes	468.00		
Total	76,702.93	Total	76,702.93

WACHOVIA BANK AND TRUST COMPANY, WINSTON-SALEM, ASHEVILLE, SALISBURY AND HIGH POINT.

F. H. Fries, President. Jas. A. Gray, Jr., Treasurer.

RESOURCES.		LIABILITIES.	
Loans and discounts	$6,185,781.35	Capital stock	$ 1,250,000.00
Overdrafts	899.98	Surplus fund	
United States bonds		Undivided profits	472,131.57
North Carolina State bonds	25,000.00	Dividends unpaid	1,226.00
All other stocks, bonds and mortgages	222,807.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	303,833.62	Deposits subject to check	2,285,286.55
All other real estate owned	44,892.72	Demand certificates of deposit	1,160,505.59
Demand loans	341,990.52	Time certificates of deposit	
Due from banks and bankers	1,812,909.72	Savings deposits	2,224,255.86
Cash items	45,057.96	Due to banks and bankers	1,914,563.90
Gold coin	79,795.00	Cashier's checks outstanding	16,657.01
Silver coin, including all minor coin currency	62,289.24	Certified checks	44,144.63
National bank notes and other U. S. notes	243,514.00		
Total	9,368,771.11	Total	9,368,771.11

BANK OF WINTERVILLE, WINTERVILLE.

J. E. Green, President. C. T. Cox, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 41,297.56	Capital stock	$ 5,000.00
Overdrafts		Surplus fund	12,000.00
United States bonds		Undivided profits	87.91
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	1,188.15
Premium on bonds		Bills payable	5,000.00
Banking house, furniture and fixtures	1,950.00	Deposits subject to check	18,570.38
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	5,021.95
Due from banks and bankers	1,227.15	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	47.50	Cashier's checks outstanding	82.35
Silver coin, including all minor coin currency	233.53		
National bank notes and other U. S. notes	2,195.00		
Total	46,950.74	Total	46,950.74

BANK OF WINTON, WINTON.

D. R. McGLOHON, President. A. T. NEWSOME, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 21,033.97	Capital stock	$ 8,550.00
Overdrafts	114.54	Surplus fund	
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,306.95	Deposits subject to check	14,411.30
All other real estate owned		Trust deposits	
Demand loans		Time certificates of deposit	6,603.59
Due from banks and bankers	2,868.94	Savings deposits	782.63
Cash items	24.20	Due to banks and bankers	
Gold coin	240.00	Cashier's checks outstanding	26.40
Silver coin, including all minor coin currency	326.92	Certified checks	63.62
National bank notes and other U. S. notes	621.00		
County orders, drawing 6% interest	1,803.48		
Expenses	97.54		
Total	30,437.54	Total	30,437.54

MERCHANTS AND FARMERS BANK, WINTON.

JOHN E. VANN, President. J. P. MITCHELL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$127,716.89	Capital stock	$ 10,000.00
Overdrafts	189.75	Surplus fund	25,000.00
United States bonds	500.00	Undivided profits	1,207.99
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	500.00	Notes and bills rediscounted	
Premium on bonds	8.75	Bills payable	100.00
Banking house, furniture and fixtures	6,614.52	Deposits subject to check	31,355.21
All other real estate owned	1,294.66	Demand certificates of deposit	
Demand loans		Time certificates of deposit	52.54
Due from banks and bankers	37,102.61	Savings deposits	112,400.00
Cash items	1,732.00	Due to banks and bankers	
Gold coin	515.00	Cashier's checks outstanding	68.37
Silver coin, including all minor coin currency	397.40	Certified checks	48.81
National bank notes and other U. S. notes	3,661.34		
Total	180,232.92	Total	180,232.92

FARMERS BANK, WOODLAND.

JOHN B. GRIFFIN, President. C. H. GRIFFIN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 90,323.77	Capital stock	$ 10,000.00
Overdrafts	169.90	Surplus fund	7,000.00
United States bonds		Undivided profits	3,524.85
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,576.77	Deposits subject to check	49,997.82
All other real estate owned		Demand certificates of deposit	
Demand loans		Time certificates of deposit	
Due from banks and bankers	14,384.59	Savings deposits	39,990.62
Cash items		Due to banks and bankers	
Gold coin	20.00	Cashier's checks outstanding	401.62
Silver coin, including all minor coin currency	188.18	Certified checks	44.30
National bank notes and other U. S. notes	2,296.00		
Total	110,959.21	Total	110,959.21

BANK OF YADKIN, YADKINVILLE.

W. J. Byerly, President. W. A. Hall, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 79,279.55	Capital stock	$ 10,000.00
Overdrafts	780.21	Surplus fund	5,000.00
United States bonds		Undivided profits	2,939.12
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,456.10	Deposits subject to check	26,132.55
All other real estate owned		Demand certificates of deposit	
Demand loans	5,000.00	Time certificates of deposit	82,229.75
Due from banks and bankers	30,927.81	Savings deposits	
Cash items	565.49	Due to banks and bankers	
Gold coin	2,631.00	Cashier's checks outstanding	344.49
Silver coin, including all minor coin currency	1,236.75	Certified checks	
National bank notes and other U. S. notes	3,769.00		
Total	126,645.91	Total	126,645.91

BANK OF YANCEYVILLE, YANCEYVILLE.

R. L. Mitchell, President. F. A. Pierson, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 33,639.08	Capital stock	$ 5,000.00
Overdrafts	18.99	Surplus fund	1,650.00
United States bonds		Undivided profits	566.03
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	5,200.00
Banking house, furniture and fixtures	680.88	Deposits subject to check	11,245.41
All other real estate owned	370.00	Demand certificates of deposit	
Demand loans		Time certificates of deposit	15,482.01
Due from banks and bankers	3,328.74	Savings deposits	
Cash items	327.70	Due to banks and bankers	
Gold coin		Cashier's checks outstanding	105.89
Silver coin, including all minor coin currency	45.95		
National bank notes and other U. S. notes	838.00		
Total	39,249.34	Total	39,249.34

BANK OF YOUNGSVILLE, YOUNGSVILLE.

J. B. Perry, President. J. A. Williams, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$ 67,310.03	Capital stock	$ 5,000.00
Overdrafts	574.16	Surplus fund	5,000.00
United States bonds		Undivided profits	5,009.77
North Carolina State bonds		Dividends unpaid	155.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	10,000.00
Banking house, furniture and fixtures	5,843.60	Deposits subject to check	33,937.27
All other real estate owned	2,604.83	Demand certificates of deposit	
Demand loans		Time certificates of deposit	16,916.75
Due from banks and bankers	4,442.75	Savings deposits	7,991.63
Cash items		Due to banks and bankers	
Gold coin	307.50	Cashier's checks outstanding	110.25
Silver coin, including all minor coin currency	109.34		
National bank notes and other U. S. notes	2,927.00		
Revenue documentary stamps	1.46		
Total	84,120.67	Total	84,120.67

BANK OF ZEBULON, ZEBULON.

R. J. WHITLEY, President. F. E. BUNN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	$151,078.20	Capital stock	$ 10,000.00
Overdrafts	1,373.46	Surplus fund	15,000.00
United States bonds		Undivided profits	2,146.07
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	20,000.00
Banking house, furniture and fixtures	4,756.61	Deposits subject to check	107,382.19
All other real estate owned		Demand certificates of deposit	
Demand loans	10,000.00	Time certificates of deposit	41,355.71
Due from banks and bankers	22,923.82	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	1,000.00	Cashier's checks outstanding	668.11
Silver coin, including all minor coin currency	419.99		
National bank notes and other U. S. notes	5,000.00		
Total	196,552.08	Total	196,552.08

Summary of the Reports of the Condition of the State, Private and Savings Banks of North Carolina at Close of Business on Different Dates

STATE, PRIVATE AND SAVINGS BANKS, DECEMBER 31, 1914.

RESOURCES.		LIABILITIES.	
Loans and discounts	$60,673,511.31	Capital stock	$10,693,709.49
Overdrafts	431,984.28	Surplus fund	3,294,699.77
United States bonds	6,900.00	Undivided profits	2,875,370.09
North Carolina State bonds	355,494.37	Dividends unpaid	93,906.24
All other stocks, bonds and mortgages	1,989,864.07	Notes and bills rediscounted	1,176,146.10
Premium on bonds	9,983.85	Bills payable	5,142,849.08
Banking house, furniture and fixtures	2,769,520.03	Time certificates of deposit	9,460,081.95
All other real estate owned	385,900.01	Deposits subject to check	28,561,017.06
Demand loans	2,413,279.78	Demand certificates of deposit	3,996,157.36
Due from banks and bankers	8,686,493.78	Savings deposit	13,257,876.87
Cash items	756,371.73	Due to banks and bankers	2,470,769.61
Gold coin	380,730.05	Cashiers' checks outstanding	294,028.44
Silver coin, including all minor coin currency	576,721.73	Certified checks	45,826.79
National bank notes and other U. S. notes	2,101,701.78	Accrued interest due depositors	115,659.29
Trust deposits	94,182.88	Trust deposits	110,737.41
Miscellaneous	150,796.53	Miscellaneous	194,600.63
Total	81,783,436.18	Total	81,783,436.18

STATE, PRIVATE AND SAVINGS BANKS, MARCH 4, 1915.

RESOURCES.		LIABILITIES.	
Loans and discounts	$58,735,067.87	Capital stock	$10,681,083.25
Overdrafts	316,843.67	Surplus fund	3,761,902.94
United States bonds	5,400.00	Undivided profits	2,486,324.12
North Carolina State bonds	363,362.00	Dividends unpaid	34,147.61
All other stocks, bonds and mortgages	1,921,330.28	Notes and bills rediscounted	1,054,054.82
Premium on bonds	15,872.88	Bills payable	3,565,646.70
Banking house, furniture and fixtures	2,792,582.52	Time certificates of deposit	9,852,802.73
All other real estate owned	389,299.22	Deposits subject to check	28,137,840.86
Demand loans	2,393,281.89	Demand certificates of deposit	3,778,043.68
Due from banks and bankers	9,785,624.25	Savings deposits	13,477,682.05
Cash items	497,810.99	Due to banks and bankers	2,424,405.84
Gold coin	380,854.17	Cashiers' checks outstanding	305,452.14
Silver coin, including all minor coin currency	531,843.87	Certified checks	62,394.77
National bank notes and other U. S. notes	1,758,390.58	Accrued interest due depositors	103,943.53
Trust deposits	197,833.37	Trust deposits	112,562.30
Miscellaneous	90,947.43	Miscellaneous	338,057.65
Total	80,176,344.99	Total	80,176,344.99

STATE, PRIVATE AND SAVINGS BANKS, MAY 1, 1915.

RESOURCES.		LIABILITIES.	
Loans and discounts	$58,432,394.11	Capital stock	$10,757,988.25
Overdrafts	309,969.84	Surplus fund	3,549,507.23
United States bonds	4,446.10	Undivided profits	2,831,662.04
North Carolina State bonds	356,177.93	Dividends unpaid	30,849.54
All other stocks, bonds and mortgages	1,828,018.10	Notes and bills rediscounted	948,505.24
Premium on bonds	20,339.51	Bills payable	3,224,979.07
Banking house, furniture and fixtures	2,839,784.88	Time certificates of deposit	9,164,548.11
All other real estate owned	361,391.69	Deposits subject to check	28,448,306.34
Demand loans	2,564,718.72	Demand certificates of deposit	4,696,935.38
Due from banks and bankers	10,475,382.83	Savings deposits	13,187,585.78
Cash items	651,197.79	Due to banks and bankers	2,642,400.24
Gold coin	368,141.48	Cashiers' checks outstanding	317,659.57
Silver coin, including all minor coin currency	476,492.48	Certified checks	52,879.63
National bank notes and other U. S. notes	1,440,058.39	Accrued interest due depositors	105,183.76
Trust deposits	215,032.50	Trust deposits	147,997.71
Miscellaneous	151,792.57	Miscellaneous	388,351.03
Total	80,495,338.92	Total	80,495,338.92

STATE, PRIVATE AND SAVINGS BANKS, JUNE 23, 1915.

RESOURCES.		LIABILITIES.	
Loans and discounts	$59,591,862.15	Capital stock	$10,840,483.29
Overdrafts	307,237.01	Surplus fund	3,423,233.16
United States bonds	13,900.00	Undivided profits	3,064,271.80
North Carolina State bonds	355,283.53	Dividends unpaid	14,345.82
All other stocks, bonds and mortgages	1,948,271.80	Notes and bills rediscounted	1,137,119.80
Premium on bonds	6,565.50	Bills payable	4,077,898.05
Banking house, furniture and fixtures	2,937,597.98	Time certificates of deposit	9,437,351.26
All other real estate owned	389,056.93	Deposits subject to check	27,896,014.83
Demand loans	2,353,553.26	Demand certificates of deposit	4,584,905.30
Due from banks and bankers	9,061,416.72	Savings deposits	12,482,284.11
Cash items	497,162.95	Due to banks and bankers	2,269,339.45
Gold coin	383,867.31	Cashiers' checks outstanding	254,519.80
Silver coin, including all minor coin currency	519,751.94	Certified checks	46,095.49
National bank notes andother U. S. notes	1,574,606.53	Accrued interest due depositors	88,406.86
Trust deposits	184,232.50	Trust deposits	621,206.25
Miscellaneous	192,871.99	Miscellaneous	79,762.83
Total	80,317,238.10	Total	80,317,238.10

STATE, PRIVATE AND SAVINGS BANKS, SEPTEMBER 2, 1915.

RESOURCES.		LIABILITIES.	
Loans and discounts	$60,668,473.58	Capital stock	$10,876,908.29
Overdrafts	287,256.82	Surplus fund	3,455,212.48
United States bonds	3,400.00	Undivided profits	2,916,759.88
North Carolina State bonds	362,121.50	Dividends unpaid	10,741.93
All other stocks, bonds and mortgages	1,823,930 65	Notes and bills rediscounted	1,095,602.65
Premium on bonds	4,527.20	Bills payable	4,914,008.92
Banking house, furniture and fixtures	2,168,539.67	Time certificates of deposit	14,832,240.74
All other real estate owned	392,539.66	Deposits subject to check	21,041,355.97
Demand loans	2,388,985.81	Demand certificates of deposit	5,845,794.96
Due from banks and bankers	10,215,641.27	Savings deposits	13,433,531.95
Cash items	483,128.96	Due to banks and bankers	2,298,311.40
Gold coin	421,716.90	Cashiers' checks outstanding	271,494.32
Silver coin, including all minor coin currency	490,840.24	Certified checks	75,095.49
National bank notes and other U. S. notes	1,580,195.07	Accrued interest due depositors	93,915.78
Trust deposits	178,047.00	Trust deposits	54,570.27
Miscellaneous	195,043.09	Miscellaneous	448,842.39
Total	81,664,387.42	Total	81,664,387.42

AGGREGATE RESOURCES AND LIABILITIES OF STATE, PRIVATE, SAVINGS BANKS AND TRUST COMPANIES IN NORTH CAROLINA AT THE CLOSE OF BUSINESS ON NOVEMBER 10, 1915, SHOWING INCREASE AND DECREASE AS COMPARED WITH OCTOBER 31, 1914,

RESOURCES.

	Nov. 10, 1915	Oct. 31, 1914	Increase	Decrease
Loans and discounts	$ 62,366,887.44	$ 64,592,180.77	$	$ 2,225,293.33
Overdrafts	443,019.54	531,451.22		88,431.68
United States Bonds	14,609.37	12,766.41	1,842.96	
North Carolina State Bonds	369,930.95	430,829.27		60,898.32
All other stocks, bonds and mortgages	2,012,655.21	1,947,487.22	65,167.99	
Premium on bonds	15,627.62	8,356.03	7,271.59	
Banking house, furniture and fixtures	3,009,917.31	2,734,951.84	274,965.47	
All other real estate owned	409,315.54	385,404.47	23,911.07	
Demand loans	2,699,653.12	2,469,779.57	229,873.55	
Due from banks and bankers	12,003,189.49	9,258,801.97	2,744,387.52	
Cash items	694,787.97	606,694.85	88,093.12	
Gold coin	438,821.38	393,549.28	45,272.10	
Silver coin, including all minor coin currency	532,643.05	478,451.88	54,191.17	
National bank notes and other U. S. notes	2,201,372.92	1,820,995.03	380,377.89	
Trust deposits*	191,482.88	191,482.88		
Miscellaneous	256,410.76	56,841.26	199,569.50	
Total	87,660,324.55	85,920,023.95	4,114,923.93	2,374,623.33
Net			1,740,300.60	

LIABILITIES.

	Nov. 10, 1915	Oct. 31, 1914	Increase	Decrease
Capital stock	$ 10,800,048.29	$ 10,684,700.62	$ 115,347.67	$
Surplus fund	3,577,838.10	3,262,719.69	315,118.41	
Undivided profits	3,088,516.34	2,848,539.29	239,977.05	
Dividends unpaid	13,414.79	33,833.37		20,418.58
Notes and bills rediscounted	744,973.88	1,689,824.26		944,850.38
Bills payable	3,694,200.05	7,567,431.85		3,873,231.80
Time certificates of deposit	8,964,518.64	10,076,179.94		1,111,661.30
Deposits subject to check	30,773,077.07	28,543,896.49	2,229,180.58	
Demand certificates of deposit	6,742,055.49	4,399,786.98	2,342,268.51	
Savings deposits	15,057,002.00	13,601,802.86	1,455,199.14	
Due to banks and bankers	3,068,765.09	2,440,461.36	628,303.73	
Cashiers' checks outstanding	395,830.99	312,086.81	83,744.18	
Certified checks	80,393.57	38,924.01	41,469.56	
Accrued interest due depositors	238,215.12	102,337.68	135,877.44	
Trust deposits*	41,948.34	41,948.34		
Miscellaneous	379,526.79	275,550.40	103,976.39	
Total	87,660,324.55	85,920,023.95	7,690,462.66	5,950,162.06
Net			1,740,300.60	

*1914-1915, November 10th, not computed.

AGGREGATE RESOURCES AND LIABILITIES OF STATE, PRIVATE, SAVINGS BANKS AND TRUST COMPANIES IN NORTH CAROLINA AT CLOSE OF BUSINESS DECEMBER 31, 1915, SHOWING INCREASE AND DECREASE AS COMPARED WITH DECEMBER 31. 1914.

RESOURCES.

	Dec. 31, 1915	Dec. 31, 1914	Increase	Decrease
Loans and discounts	$64,722,050.83	$60,673,511.31	$ 4,048,539.52	$
Overdrafts	446,438.76	431,984.28	14,454.48	
United States Bonds	309,000.00	6,900.00	302,100.00	
North Carolina State Bonds	425,357.27	355,494.37	69,862.90	
All other stocks, bonds and mortgages	1,974,657.35	1,989,864.07		15,206.72
Premium on bonds	7,785.41	9,983.85		2,198.44
Banking house, furniture and fixtures	3,128,610.29	2,769,520.03	359,090.26	
All other real estate owned	419,590.56	385,900.01	33,690.55	
Demand loans	2,834,866.70	2,413,279.78	421,586.92	
Due from banks and bankers	13,174,991.84	8,686,493.78	4,488,498.06	
Cash items	1,045,217.41	756,371.73	288,845.68	
Gold coin	410,449.46	380,730.05	29,719.41	
Silver coin, including all minor coin currency	560,534.29	576,721.73		16,187.44
National bank notes and other U. S. notes	2,525,627.98	2,101,701.78	423,926.20	
Trust deposits	184,182.00	94,182.88	89,999.12	
Miscellaneous	179,535.05	150,796.53	28,738.52	
Total	92,348,895.20	81,783,436.18	10,565,459.02	

LIABILITIES.

	Dec. 31, 1915	Dec. 31, 1914	Increase	Decrease
Capital stock paid in	$10,968,598.29	$10,693,709.49	$ 274,888.80	$
Surplus fund	3,499,244.75	3,294,699.77	204,544.98	
Undivided profits	3,073,782.77	2,875,370.09	198,412.68	
Dividends unpaid	126,927.04	93,906.24	33,020.80	
Notes and bills rediscounted	791,463.22	1,176,146.10		384,682.88
Bills payable	2,617,753.54	5,142,849.08		2,525,095.54
Time certificates of deposit	9,564,262.33	9,460,081.95	104,180.38	
Deposits subject to check	34,678,273.04	28,561,017.06	6,117,255.98	
Demand certificates of deposit	5,826,484.03	3,996,157.36	1,830,326.67	
Savings deposits	15,643,436.38	13,257,876.87	2,385,559.51	
Due to banks and bankers	3,829,376.44	2,470,769.61	1,358,606.83	
Cashiers' checks outstanding	424,298.31	294,028.44	130,269.87	
Certified checks	22,059.06	45,826.79		23,767.73
Accrued interest due depositors	128,693.99	115,659.29	13,034.70	
Trust deposits	127,231.14	110,737.41	16,493.73	
Miscellaneous	1,027,010.87	194,600.63	832,410.24	
Total	92,348,895.20	81,783,436.18	10,565,459.02	

420 banks, including 22 branches.

BANKS, OFFICERS, CAPITAL STOCK, ETC.

Location	Page	Name of Bank	President	Cashier	Capital Stock	Chartered	Organized	Opened for Business
Aberdeen	3	Page Trust Company	J. R. Page	Frank Page, Treas.	$50,000.00	* 1905	Oct. 27, 1905	Mar. 20, 1906
Ahoskie	3	Bank of Ahoskie	C. C. Hoggard	W. L. Curtis	14,850.00	* 1905	July 3, 1905	Nov. 2, 1905
	4	Farmers Atlantic Bank	C. G. Powell	D. P. Boyette	10,000.00	* 1914	Mar. 12, 1914	Apr. 30, 1914
Albemarle	---	Cabarrus Savings Bank (branch of Cabarrus Savings Bank, Concord)	---	M. J. Harris, Jr.	---	---	---	Sept 26, 1899
	4	Stanly County Loan and Trust Co.	A. C. Heath	A. P. Harris	25,000.00	* 1904	July 25, 1904	Aug. 1, 1904
Andrews	4	Merchants and Manufacturers Bank	W. P. Walker	J. W. Walker	10,000.00	* 1905	Dec. --, 1904	Feb. 8, 1905
Angier	---	State Bank and Trust Co. (branch of State Bank and Trust Co., Dunn)	---	---	---	---	---	---
Ansonville	5	Bank of Anson	L. L. Little	M. R. Smith	10,600.00	* 1910	Aug. 15, 1910	Jan. 9, 1911
Apex	5	Merchants and Farmers Bank	A. B. Hunter	J. R. Cunningham	15,000.00	* 1905	Mar. 27, 1905	Aug. 17, 1905
	5	Peoples Bank	C. B. Wilkerson	J. L. Crowder	10,000.00	* 1910	Feb. 15, 1910	May 2, 1910
Asheboro	6	Bank of Randolph	D. B. McCrary	W. J. Armfield, Jr.	21,400.00	Laws 1897	Nov. 4, 1897	Nov. 4, 1897
Asheville	6	Battery Park Bank	T. C. Coxe	C. Rankin	100,000.00	Laws 1891	Mar. 1, 1891	Mar. 16, 1891
	6	Central Bank and Trust Co.	C. W. Brown	W. B. Davis	50,000.00	* 1911	Jan. 18, 1912	Mar. 18, 1912
	7	Citizens Bank	E. L. Ray	J. A. Campbell	50,000.00	* 1906	Mar. 13, 1906	May 9, 1906
	7	Southern State Bank	L. B. Rogers	R. E. Currence	25,000.00	* 1913	Nov. 10, 1913	Nov. 17, 1913
	---	Wachovia Bank and Trust Co. (branch Wachovia Loan and Tr. Co., Winston)	---	W. B. Williamson	---	---	---	Dec. --, 1902
Atkinson	7	Bank of Atkinson	E. A. Hawes, Sr.	A. H. Costin	8,600.00	* 1912	Jan. 11, 1912	May 2, 1912
Aulander	8	Bank of Aulander	C. W. Mitchell	J. E. Cooke	9,150.00	* 1906	---	Oct. 27, 1906
Aurora	8	Bank of Aurora	R. L. M. Bonner	O. M. Hooker	10,000.00	Laws 1903	Dec. 2, 1903	Dec. 7, 1903
Ayden	8	Bank of Ayden	John R. Speir	J. H. S. Hodges	93,800.00	Laws 1903	Mar. 25, 1903	Apr. 1, 1903
Bailey	9	Bailey Banking Co.	A. F. May	W. J. Pittman	10,000.00	* 1912	July 20, 1912	Sept. 14, 1912
Bakersville	9	Merchants and Farmers Bank	R. M. Burleson	W. C. Berry	10,000.00	* 1905	Oct. 27, 1905	Nov. 6, 1905
Battleboro	9	Planters Bank	J. C. Braswell	Millard F. Jones	25,000.00	* 1914	Sept. 1, 1914	Sept. 7, 1914
Bayboro	10	Bank of Pamlico	W. J. Swan	John S. Weskett	10,000.00	* 1905	Nov. 27, 1906	Jan. 10, 1907
Beaufort	10	Bank of Beaufort	T. A. Uzzell	Thomas Thomas	20,000.00	Laws 1901	Mar. 21, 1901	June 15, 1901
	10	Beaufort Banking and Trust Co.	N. W. Taylor	U. E. Swann	15,000.00	* 1907	June --, 1907	Sept. 18, 1907
Belhaven	11	Bank of Belhaven	C. P. Aycock	W. E. Stubbs	50,000.00	Laws 1903	July 3, 1903	Sept. 7, 1903

Belmont	11	Bank of Belmont	R. L. Stowe	W. B. Puett	10,000.00	*	1906	Jan. 4, 1907	Feb. 1, 1908
Benson	11	Citizens Bank and Trust Co.	Preston Woodall	W. E. Utley	15,000.00	*	1914	Jan. 28, 1914	Feb. 10, 1914
	12	Farmers Commercial Bank	M. T. Britt	W. H. Slocumb	25,000.00			Feb. --, 1908	Mar. 19, 1908
Bessemer City	12	Bessemer City Bank	R. C. Kennedy	C. C. Coble	5,000.00	*	1906	Oct. 4, 1906	Nov. 1, 1907
Bethel	12	Bethel Banking and Trust Co.	M. O. Blount	W. H. Woolard	20,000.00	*	1904	Aug. 23, 1904	Oct. 12, 1904
Black Mountain	13	Commonwealth Bank	J. W. McKoy	A. A. Hegeman	10,000.00	*	1907	July 26, 1907	Aug. 1, 1907
	13	Peoples Bank	R. L. Woodard	G. D. Davidson	6,400.00	*	1913	Aug. 20, 1913	Sept. 10, 1913
Bladenboro	13	Bank of Bladenboro	H. C. Bridger	H. C. Bridger, Jr.	10,000.00	*	1908	Sept. 18, 1908	Oct. 1, 1908
Blowing Rock	14	Bank of Blowing Rock	W. C. Lentz	G. M. Sudderth	16,000.00	*	1904	Aug. 23, 1904	Jan. 16, 1905
Boone	14	Watauga County Bank	N. L. Mast	G. P. Hagaman	17,000.00	*	1904	Sept. 21, 1904	Dec. 15, 1904
Boonville	14	Commercial and Savings Bank	F. W. Day	J. W. Shore	10,000.00	*	1910	May 20, 1910	Feb. 1, 1911
Bostic	15	First State Bank	S. B. Harrill	G. B. Harrill	5,000.00	*	1909	Feb. 27, 1912	Mar. 5, 1912
Brevard	15	Brevard Banking Co.	J. F. Hays	Thos. H. Shipman	100,000.00	Laws	1899	Jan. 30, 1899	Feb. 1, 1899
Broadway	15	Bank of Broadway	James L. Thomas	D. E. Shaw	5,000.00	*	1909	July 7, 1909	Aug. 3, 1909
Bryson City	16	Bryson City Bank	D. K. Collins	J. R. Long	30,000.00	*	1904	April 5, 1904	June 6, 1904
	16	Citizens Bank	A. M. Frye	O. P. Williams	5,800.00	*	1913	Jan. 15, 1913	Mar. 19, 1913
Bunn	16	Bunn Banking Co.	R. L. Huffines	B. B. Sykes	10,000.00	*	1913	Nov. 6, 1913	Jan. 5, 1914
Burgaw	17	Bank of Pender	C. C. Branch	J. A. Bannerman	12,500.00	*	1906	Feb. 23, 1906	Mar. 12, 1906
Burlington	17	Alamance Loan and Trust Co.	J. H. Holt	J. M. Fix	100,000.00	Laws	1902	April 1, 1902	Apr. 1, 1902
Burnsville	17	Bank of Yancey	J. W. Higgins	J. M. Lyon	25,000.00	*	1904	June 6, 1904	Jan. 23, 1905
	18	Citizens Bank	S. G. Byrd	Thomas R. Byrd	17,300.00	*	1908	April 4, 1908	Aug. 14, 1908
Calypso	----	Bank of Calypso (branch of Citizens Bank of Mount Olive)	Thos. E. Cooper	Robt. L. Cox	10,000.00	*	1913	Dec. 24, 1912	Oct. 1, 1913
Candor	18	Bank of Candor	D. C. Ewing	H. S. Pool	10,000.00	*	1911	Sept. 27, 1911	Mar. 11, 1912
Canton	18	Bank of Canton	Alden Howell, Sr.	Chas. F. Smathers	10,000.00	*	1907	Aug. 29, 1907	Jan. 2, 1908
	19	Champion Bank	W. J. Hampton	J. H. Kirkpatrick	10,000.00	*	1906	May 16, 1906	June 8, 1906
Caroleen	----	Caroleen Savings Bank (Branch Farmers Bank and Trust Co. of Forest City)	B. B. Doggett	J. H. Thomas	10,000.00	*	1910	Mar. 9, 1910	June 20, 1910
Carthage	----	Bank of Carthage (Branch of Page Tr. Co. of Aberdeen)	D. A. McDonald	P. T. Farabow	10,000.00	Laws	1899	Nov. 14, 1899	Nov. 14, 1899
	19	Bank of Moore	U. L. Spence	M. G. Dalrymple	15,000.00	*	1906	Dec. 18, 1906	June 3, 1907
Cary	19	Bank of Cary	M. B. Dry	N. C. Hines	5,000.00	*	1909	May 19, 1909	Aug. 16, 1909
Castalia	20	Bank of Castalia	S. J. Bartholomew	W. J. Lancaster	6,550.00	*	1913	Mar. 20, 1913	Apr. 10, 1913
Catawba	20	Peoples Bank	J. H. Pitts	W. B. Walker	10,000.00	*	1911	May 19, 1911	Jan. 4, 1912
Cerro Gordo	20	Bank of Cerro Gordo	P. S. Cooper	E. L. Sanderson	10,000.00	*	1912	Nov. 13, 1912	Dec. 30, 1912
Chadbourn	21	Bank of Chadbourn	J. A. Brown	D. C. Clark	10,000.00	*	1904	Feb. 24, 1904	Apr. 4, 1904
Chapel Hill	21	Bank of Chapel Hill	M. C. S. Noble	M. E. Hogan	15,000.00	Laws	1899	Apr. 12, 1899	--------, 1899
	21	Peoples Bank	E. V. Howell	C. B. Griffin	5,000.00	*	1907	Dec. 18, 1906	Feb. 4, 1907

Location	Page	Name of Bank	President	Cashier	Capital Stock	Chartered	Organized	Opened for Business
Charlotte	22	American Trust Co.	George Stephens	W. H. Wood, Treas.	$350,000.00	Laws 1901	June 3, 1901	July 15, 1901
	22	Independence Trust Co.	J. H. Little	E. O. Anderson	500,000.00	* 1912	Apr. 17, 1912	May 4, 1912
	22	Southern Loan and Trust Co.	J. M. Scott	W. L. Jenkins	50,000.00	Laws 1901	June 29, 1901	July 6, 1901
Cherryville	23	Farmers Bank and Trust Co.	M. Logan Craft	Samuel E. McNeely	10,000.00	* 1913	Nov. 1, 1913	Jan. 15, 1914
China Grove	23	Bank of China Grove	A. M. Hanna	W. C. Sifferd	10,000.00	Laws 1903	Mar. 20, 1903	Apr. 30, 1903
Clarkton	23	Bank of Bladen	E. J. Cox	E. C. Clark	15,000.00	* 1906	Nov. 18, 1906	Dec. 10, 1906
Clayton	24	Clayton Banking Co.	Chas. W. Horne	C. M. Thomas	25,000.00	Laws 1901	May 5, 1899	Nov. 6, 1899
Cleveland	24	Citizens Bank	J. D. Norwood	W. W. Roseman	5,870.00	* 1915	July 24, 1915	Aug. 18, 1915
Clinton	24	Bank of Clinton	L. A. Bethune	H. McKinnon	20,000.00	Laws 1901	Jan. 19, 1901	Jan. 24, 1901
	25	Bank of Sampson	W. F. Peterson	A. G. Robinson	15,000.00	* 1906	Aug. 30, 1906	Sept. 10, 1906
Clyde	25	Bank of Clyde	John D. Wood	E. A. Wood	10,900.00	* 1912	Sept. 3, 1912	Sept. 3, 1912
Coats	25	Bank of Coats	P. S. Cooper	N. T. Patterson	9,500.00	* 1912	Jan. 22, 1912	Aug. 3, 1912
Coleraine	26	Bank of Coleraine	L. A. Nowell	W. M. Sitterson	15,000.00	* 1908	Jan. 2, 1909	Feb. 8, 1909
Columbia	26	Merchants and Farmers Bank	T. H. Woodley	L. H. Harrison	10,000.00	Laws 1903		Dec. 4, 1903
Concord	26	Cabarrus Savings Bank	H. I. Woodhouse	C. W. Swink	100,000.00	Laws 1897	Jan. --, 1897	Jan. 21, 1897
	27	Citizens Bank and Trust Co.	A. J. Yorke	C. B. Wagoner	30,000.00	Laws 1905	Mar. 23, 1905	May 22, 1905
Conetoe	27	Bank of Conetoe	H. C. Bridgers	R. C. Warren	15,000.00	* 1910	Jan. 18, 1910	Apr. 8, 1910
Conover	27	Citizens Bank	John A. Isenhower	A. L. Shuford	10,000.00	* 1911	Sept. 15, 1911	Feb. 21, 1912
Conway	28	Bank of Conway	W. T. Bridgers	L. W. Flythe	5,000.00	* 1910	Apr. 14, 1910	June 23, 1910
Cooleemee	28	Bank of Cooleemee	J. B. Mason	J. H. L. Rice	5,000.00	* 1905	Mar. 31, 1905	July 24, 1905
Cornelius	28	Bank of Cornelius	F. C. Sherrill	J. T. Beard	20,000.00	* 1903	May 9, 1903	July 15, 1903
Creedmoor	29	Citizens Bank	H. D. Mangum	I. E. Harris	10,000.00	* 1905	July --, 1905	Aug. 22, 1905
Creswell	29	Bank of Creswell	Wm. Wiley	D. E. Woodley	5,000.00	* 1907	May 21, 1907	June 11, 1907
Dallas	29	Bank of Dallas	S. N. Boyce	L. M. Hoffman, Jr.	10,000.00	Laws 1905	Mar. 31, 1905	Apr. 1, 1905
Danbury	30	Bank of Stokes County	M. T. Chilton	N. E. Pepper	20,000.00	* 1905	Sept. 7, 1905	Sept. 10, 1905
Davidson	----	American Trust Co. (branch of American Trust Co., Charlotte)	----	W. H. Thompson	----	----	----	Apr. 8, 1903
Denton	30	Bank of Denton	B. I. Harrison	W. E. Boone	10,000.00	* 1909	Apr. 29, 1910	Aug. 17, 1910
Denver	----	Farmers and Merchants Bank (branch of Farmers and Merchants Bank of Stanley)	M. C. Hunter	J. M. Reinhardt	10,000.00	* 1914	----	Mar. 18, 1914
Dobson	----	Surry County Loan and Trust Co. (branch of Surry County Loan and Trust Co., Mount Airy)	----	----	----	----	----	----

Dover	30	Bank of Dover	G. V. Richardson	W. H. Caton	5,000.00	* 1906	Mar. 10, 1906	June 25, 1906
Duke	31	Bank of Harnett	B. N. Duke	E. P. Davis	10,000.00	Laws 1903	Sept. 23, 1904	Oct. 18, 1904
Dunn	31	Bank of Cape Fear	G. M. Tilghman	T. V. Smith	20,750.00	* 1903	Aug. 14, 1903	Aug. 17, 1903
	31	State Bank and Trust Co.	P. S. Cooper	W. H. Herring	13,700.00	* 1914	June 18, 1914	July 27, 1914
Durham	32	Durham Loan and Trust Co.	John Sprunt Hill	I. F. Hill	100,000.00	Laws 1903	Mar. 2, 1903	June 7, 1915
	32	Fidelity Bank	B. N. Duke	S. W. Miror	100,000.00	Laws 1887	Jan. --, 1888	Jan. --, 1888
	32	Home Savings Bank‡	George W. Watts	T. B. Peirce	50,000.00	Laws 1903	June 10, 1904	July 1, 1904
	33	Mechanics and Farmers Bank	John Merrick	George W. Adams	15,000.00	Laws 1907	July 29, 1907	July 1, 1908
	33	Merchants Bank	W. J. Christian	J. K. Mason	100,000.00	* 1905	July 10, 1905	Aug. 14, 1905
East Bend	33	Yadkin Valley Bank	W. H. Speas	J. M. Whittington	5,000.00	Laws 1909	Aug. 11, 1909	Oct. 16, 1909
East Durham	34	Peoples Bank	Y. E. Smith	J. W. Wilkinson	10,000.00	* 1906	June 16, 1906	Aug. 1, 1906
Edenton	34	Bank of Edenton	Julien Wood	E. C. Rea	50,000.00	Laws 1895	Jan. 1, 1895	Jan. 25, 1895
	34	Citizens Bank	H. C. Privott	Charles H. Wood	25,000.00	Laws 1905	Oct. 26, 1904	Apr. 1, 1905
Elizabeth City	35	Citizens Bank of Elizabeth City	O. McMullan	M. R. Griffin	50,000.00	----------	July 12, 1899	July 12, 1899
	35	Savings Bank and Trust Co.‡	P. H. Williams	H. G. Kramer	40,000.00	Laws 1903	Oct. 20, 1902	Dec. 14, 1903
Elizabethtown	35	Bank of Elizabethtown	J. B. Clark	Ralph Boring	10,000.00	Laws 1907	Apr. 1, 1907	July 23, 1907
Elkin	36	Farmers and Merchants Bank	W. S. Reich	A. W. George	18,100.00	* 1908	July 18, 1908	Nov. 2, 1908
Elk Park	36	Citizens Bank of Elk Park	A. P. Brinkley	P. A. Vance	9,950.00	* 1908	April 3, 1908	June 15, 1908
Ellenboro	36	Bank of Ellenboro	D. B. Harrill	E. E. Harrill	10,000.00	* 1906	June 28, 1906	July 20, 1906
Ellerbe	37	Bank of Ellerbe	J. R. Bennett	B. B. Farlow	10,000.00	* 1912	Apr. 18, 1912	Sept. 2, 1912
Elm City	37	Elm City Bank	John L. Bailey	E. O. McGowan	20,000.00	* 1903	Sept. --, 1898	Sept. --, 1908
	37	Toisnot Banking Co.	R. S. Wells	James W. Hays	20,000.00	Laws 1901	Feb. 24, 1901	Sept. 3, 1901
Elon College	38	Elon Banking and Trust Co.	W. P. Lawrence	W. L. Smith	5,000.00	* 1909	Dec. 18, 1909	Jan. 3, 1910
Enfield	38	Bank of Enfield	Ivey Watson	J. W. Whitaker	10,000.00	Laws 1897	Jan. 1, 1898	Jan. 1, 1898
	38	Commercial and Farmers Bank	S. C. Bellamy	P. O. Petway	10,000.00	Laws 1905	May --, 1905	Sept. 14, 1905
Eure	39	Farmers Bank of Eure	W. L. Curtis	R. B. Hill	5,100.00	* 1912	Feb. --, 1912	May 20, 1912
Fair Bluff	39	Bank of Fair Bluff	J. E. Dick	J. F. Rogers	15,000.00	* 1905	Apr. 3, 1905	May 1, 1905
	39	Farmers and Merchants Bank	D. J. Oliver	R. C. Tucker	5,000.00	* 1914	Jan. 22, 1914	Mar. 2, 1914
Fairmont	40	Bank of Fairmont	J. P. Brown	F. L. Blue	20,000.00	* 1904	Feb. 12, 1904	June 20, 1904
Faison	40	Bank of Faison	C. S. Hines	M. McD. Williams	10,000.00	* 1903	June 27, 1903	Oct. 3, 1903
Farmville	40	Bank of Farmville	R. L. Davis	J. R. Davis	35,000.00	* 1904	Sept. 8, 1904	Nov. 1, 1904
	41	Citizens Bank	T. L. Turnage	T. C. Turnage	15,000.00	* 1910	Mar. 9, 1910	Aug. 1, 1910
Fayetteville	41	Cumberland Savings and Trust Co.‡	F. H. Stedman	C. W. Rankin	50,000.00	* 1906	Nov. 7, 1905	Nov. 20, 1906
Fletcher	41	Bank of Fletcher	H. E. Lance	Hugh V. Walker	10,000.00	* 1913	May 25, 1914	June 22, 1914
Forest City	42	Farmers Bank and Trust Co.	J. F. Alexander	J. H. Thomas	40,000.00	* 1915	Jan. 30, 1915	Feb. 3, 1915
Fountain	42	Bank of Fountain	H. C. Bridgers	W. R. Graham	12,500.00	* 1910	Jan. 13, 1910	June 9, 1910
Four Oaks	42	Bank of Four Oaks	B. B. Adams	B. I. Tart	10,000.00	* 1912	June 1, 1912	July 1, 1912
Franklin	43	Bank of Franklin	J. S. Sloan	Lee Crawford	50,000.00	Laws 1903	May 1, 1903	July 1, 1903
	43	Citizens Bank	D. W. Blain	John C. Wright	14,000.00	* 1913	Oct. 11, 1913	Dec. 1, 1913

BANKS, OFFICERS, CAPITAL STOCK.—Continued.

Location	Page	Name of Bank	President	Cashier	Capital Stock	Chartered	Organized	Opened for Business
Franklinton	43	Citizens Bank	E. J. Cheatham	W. F. Joyner	$ 25,000.00	Laws 1901	Mar. 26, 1901	Sept. 7, 1901
Fremont	44	Bank of Fremont	J. T. Hooks	Cutlar Lee	25,000.00	Laws 1900	Mar. 28, 1900	Sept. 3, 1900
Fuquay Springs	44	Bank of Fuquay	K. B. Johnson	E. H. Howard	10,000.00	* 1909	June 19, 1909	Aug. 11, 1909
Garner	44	Bank of Garner	H. D. Rand	J. A. Weathers	8,000.00	* 1910	Sept. 1, 1910	Sept. 1, 1910
Garysburg	45	Merchants and Farmers Bank	John B. Collier	R. E. Brown	7,500.00	* 1906	May 15, 1906	Dec. 19, 1906
Gastonia	45	Gaston Loan and Trust Co.	Thomas L. Craig	M. A. Carpenter, Tr.	25,000.00	* 1903	Apr. 6, 1903	Apr. 11, 1903
Gatesville	45	Bank of Gates	W. T. Cross	R. M. Riddick, Jr.	10,000.00	* 1904	June 2, 1904	Nov. 29, 1904
Gibson	46	Bank of Gibson	W. T. Pate	L. M. Blue	15,000.00	* 1904	July 25, 1904	Aug. 1, 1904
Gibsonville	46	Bank of Gibsonville	J. L. Kernodle	J. W. Boring	10,000.00	* 1907	Feb. 12, 1907	Apr. 16, 1907
Goldsboro	46	Goldsboro Savings and Trust Co.‡	G. A. Norwood	D. H. Dixon	15,000.00	Laws 1903	Oct. 14, 1902	Oct. 20, 1902
	47	Peoples Bank	Jas. M. Allen	James Kyle	144,900.00	* 1913	Jan. 17, 1913	Mar. 12, 1913
Goldston	47	Bank of Goldston	Hugh Womble	M. W. Harris	7,000.00	* 1912	Feb. 3, 1912	Feb. 3, 1912
Graham	47	Citizens Bank	W. J. Nicks	T. H. Nifong	10,000.00	* 1905	Nov. 18, 1905	Jan. 8, 1906
Granite Falls	48	Bank of Granite	J. W. Hoke, Acting	J. W. Hoke	8,000.00	* 1906	Oct. 6, 1906	Dec. 12, 1906
Granite Quarry	48	Farmers and Merchants Bank	J. H. A. Lyerly	A. H. Peeler	6,200.00	* 1909	Apr. 28, 1909	July 15, 1909
Greensboro	48	Greensboro Loan and Trust Co.	J. W. Fry	W. E. Allen, Tr.	200,000.00	Laws 1899	July 19, 1899	Oct. 2, 1899
	49	Textile Bank	Ceasar Cone	J. H. Cole	25,000.00	* 1911	Dec. --, 1911	Jan. 12, 1912
Greenville	49	Farmers Bank	R. R. Eleming	T. F. McGuire	19,450.00	* 1913	June 7, 1913	Sept. 9, 1913
	49	Greenville Banking and Trust Co.	E. G. Flanagan	C. S. Carr	100,000.00	Laws 1901	Mar. 15, 1901	Apr. 10, 1901
Grimesland	----	Greenville Banking and Trust Co. (branch of Greenville Banking and Trust Co., of Greenville)	E. G. Flanagan	C. S. Carr	----------	* 1915	----------	Apr. 5, 1915
Grifton	50	Bank of Grifton	L. J. Chapman	G. F. Gardner	10,000.00	* 1907	Oct. 10, 1907	Jan. 15, 1908
Grover	50	Bank of Grover	M. A. Turner	J. A. Ellis, Vice-P.	10,000.00	* 1907	Aug. 13, 1907	Oct. 1, 1907
Halifax	50	Bank of Halifax	N. L. Stedman	F. H. Gregory	13,600.00	* 1906	Aug. --, 1906	Oct. 5, 1906
Hamilton	51	Bank of Hamilton	R. W. Salsbury	F. L. Haislip	5,000.00	* 1907	Mar. 6, 1907	May 25, 1907
Hamlet	51	Bank of Hamlet	E. A. Lackey	C. H. Morrow	34,150.00	Laws 1903	May 22, 1902	Oct. 1, 1902
	----	Bank of Hamlet (branch)	----------	----------	----------	----------	----------	----------
Harrellsville	51	Bank of Harrellsville	J. O. Askew	S. A. Ives	7,500.00	* 1912	Mar. 3, 1912	Jan. 4, 1913
Haw River	52	Bank of Haw River	S. A. Vest	J. A. Long	10,000.00	* 1911	Dec. 5, 1911	Dec. 12, 1911
Hayesville	52	Clay County Bank	W. H. McClure	G. H. Haigler	5,000.00	* 1910	Mar. 7, 1910	May 18, 1910
Henderson	52	Citizens Bank	J. B. Owen	W. A. Hunt	100,000.00	Laws 1889	Mar. --, 1889	Mar. --, 1889
	53	Farmers and Merchants Bank	R. J. Gill	R. B. Crowder	50,000.00	* 1912	July 10, 1912	Aug. 29, 1912

Hendersonville	53	First Bank and Trust Co.	W. J. Davis	J. Mack Rhodes	125,000.00			Jan. 2, 1913
Henrietta	53	Haynes Bank	R. R. Haynes	J. B. Watkins	12,000.00	* 1907	May 18, 1907	July 22, 1907
Hertford	54	Hertford Banking Co.	W. S. Blanchard	L. W. Norman	25,000.00	* 1901	Dec. 1, 1900	Feb. 13, 1901
Hickory	54	Hickory Banking and Trust Co.	J. F. Abernethy	W. X. Reid	35,000.00	* 1903		Nov. 16, 1903
Hiddenite	54	Bank of Hiddenite	E. E. Lackey	W. E. Bogle	5,500.00	* 1913	Feb. 6, 1913	Sept. 9, 1913
High Point	55	Bank of Commerce	O. E. Kearns	H. A. Millis	100,000.00	* 1912	Apr. 30, 1912	May 30, 1912
	55	High Point Savings and Trust Co.‡	J. Elwood Cox	E. L. Ragan	25,000.00	Laws 1905	Mar. 13, 1905	Sept. 2, 1905
	55	Home Banking Co.	T. F. Wrenn	M. C. Crowson	30,000.00	* 1908	Mar. --, 1908	Mar. 5, 1908
	----	Wachovia Bank and Trust Co. (branch of Wachovia Loan and Trust Co., Winston)		W. C. Idol				Apr. --, 1902
Hillsboro	56	Bank of Orange	J. S. Spurgeon	P. C. Collins	10,000.00	* 1904	Apr. 19, 1904	May 23, 1904
	56	Farmers and Merchants Bank	R. D. Bain	S. A. Johnson	10,000.00	* 1914	Apr. 18, 1914	May 20, 1914
Hobbsville	56	Bank of Hobbsville	A. F. Rountree	W. A. Sikes	10,000.00	* 1910	Mar. 22, 1911	Aug. 15, 1911
Hobgood	57	Bank of Hobgood	L. J. Baker	E. P. Hyman	5,000.00	* 1910	Nov. 24, 1910	Dec. 22, 1910
Holly Springs	57	Bank of Holly Springs	H. W. Norris	W. A. Segraves	5,000.00	* 1910	May 9, 1910	Aug. 15, 1910
Hookerton	57	Bank of Hookerton	H. C. Bridgers	C. M. Mendenhall	15,000.00	* 1909	Dec. 14, 1909	Mar. 31, 1910
Hot Springs	----	Citizens Bank (branch of Citizens Bank of Marshall)						Oct. 1, 1910
Huntersville	58	Bank of Huntersville	J. L. Choate	W. G. Craven	10,000.00	* 1908	Oct. 27, 1908	Dec. 21, 1908
Jackson	58	Bank of Northampton	J. T. Flythe	H. H. Grant	5,000.00	* 1904	July 2, 1904	Aug. 6, 1904
Jacksonville	58	Bank of Onslow	J. W. Burton	George H. Bender	10,000.00	* 1904	Oct. 2, 1905	Nov. 13, 1905
Jamesville	59	Bank of Jamesville	J. E. Smithwick	John D. Lilley	7,600.00	* 1911	Feb. 13, 1911	June 5, 1911
Jefferson	59	Bank of Ashe	J. E. Finley	W. H. Worth	15,000.00	* 1903	July 28, 1903	Oct. 17, 1903
Jonesboro	----	Banking Loan and Trust Co., (branch of Banking, Loan and Trust Co., Sanford						June 6, 1912
Kannapolis	----	Cabarrus Savings Bank (branch)‡		L. F. Davis				
Kelford	59	Bank of Kelford	S. A. Norfleet	J. M. Norfleet	7,000.00	* 1912	May 25, 1912	Sept. 19, 1912
Kenly	60	Bank of Kenly	H. F. Edgerton	J. H. Kirby	10,000.00	* 1906	Apr. 1, 1906	Apr. 7, 1906
Kernersville	60	Bank of Kernersville	W. H. Mendenhall	G. V. Fulp	7,500.00	Laws 1903	Jan. 1, 1903	Jan. 1, 1903
King	60	Bank of King	V. S. Grabs	G. S. Petree	6,000.00	* 1914	Feb. 10, 1914	Oct. 1, 1914
Kings Mountain	61	Kings Mountain Bank	F. Dilling	W. S. Dilling	10,000.00	* 1903	May 30, 1903	June 5, 1903
	61	Peoples Loan and Trust Co.	J. O. Plunk	M. E. Herndon	10,000.00	* 1908	Feb. 3, 1908	Feb. 17, 1908
Kinston	61	Farmers and Merchants Bank	C. F. Harvey	L. J. Mewborne	25,000.00	* 1909	Jan. 25, 1909	Mar. 4, 1909
	62	Holloway, Murphy & Co.†	T. B. Holloway	J. G. Banton	2,282.59			
Kittrell	62	Bank of Kittrell	W. A. Hunt	T. H. Crudup	5,000.00	* 1911	Sept. 18, 1911	May 11, 1912
LaGrange	62	Farmers Bank and Trust Co.	W. C. Denny	Samuel Abbott	15,100.00	* 1914	June 6, 1914	July 6, 1914
	63	Rouse Banking Co.	N. J. Rouse	T. R. Rouse	25,000.00	Laws 1905	Mar. 16, 1905	Apr. 3, 1905

Location	Page	Name of Bank	President	Cashier	Capital Stock	Chartered	Organized	Opened for Business
Landis	63	Merchants and Farmers Bank	B. O. Edwards	O. L. Linn	$10,000.00	* 1911	Mar. 2, 1911	Oct. 9, 1911
Laurinburg	63	Scotland County Savings Bank‡	A. L. James	Hinton James	10,000.00	* 1904	Aug. 2, 1904	Sept. 27, 1904
	64	State Bank	J. A. Jones	W. H. Cooper	40,000.00	* 1907	Aug. 12, 1907	Sept. 10, 1907
Leaksville	64	Bank of Leaksville	D. F. King	A. T. Hopper	20,000.00	Laws 1889	June 1, 1889	June 1, 1889
	64	Boulevard Bank and Trust Co.	Gilliam Grissom	P. H. Gwynn	8,000.00	* 1914	Aug. 4, 1914	Aug. 29, 1914
	65	Peoples Bank	S. L. Martin	A. E. Millner	15,000.00	* 1908	July 1, 1908	Nov. 2, 1908
Lenoir	65	Bank of Lenoir	G. W. F. Harper	J. H. Beall	50,000.00	* 1903	Apr. 27, 1903	Apr, 30, 1903
Lewiston	65	Bank of Lewiston	W. Mitchell	J. N. Hoggard	8,000.00	* 1909	Mar. 31, 1909	Oct. 20, 1909
Lexington	66	Bank of Lexington	G. W. Montcastle	W. H. Mendenhall	50,000.00	Laws 1895	May --, 1896	June 1, 1896
	66	Commercial and Savings Bank‡	J. W. McCrary	J. F. Deaderick	25,000.00	* 1906	Jan. 24, 1907	Mar. 1, 1907
Liberty	66	Bank of Liberty	A. E. Lewis	B. M. Brower	10,000.00	* 1903	----- --, 1903	May 21, 1903
Lilesville	67	Bank of Lilesville	J. F. Alexander	B. R. Wall	10,000.00	* 1907	----------	Mar. 1, 1907
Lillington	67	Bank of Lillington	D. H. Senter	H. T. Spears	10,000.00	Laws 1903	May 28, 1903	Aug. 31, 1903
Littleton	67	Bank of Littleton	J. H. Harrison	H. F. Bonney	15,000.00	Laws 1897	Sept. 6, 1899	Oct. 24, 1899
	68	Planters Bank	T. J. Miles	M. J. Grant	20,000.00	* 1907	----------	Apr. 16, 1907
Louisburg	68	Farmers and Merchants Bank	F. N. Egerton	M. S. Clifton	50,000.00	Laws 1895	Feb. 18, 1895	Nov. 5, 1895
Lumberton	68	Farmers and Merchants Bank	T. A. McNeill	K. M. Barnes	20,000.00	* 1909	Sept. 30, 1909	Nov. 1, 1909
McDonald	69	Bank of McDonald	H. M. McAllister	R. H. McMillan	10,000.00	* 1912	Oct. 22, 1912	Nov. 15, 1912
Macon	69	Bank of Macon	J. M. Coleman	J. S. Nowell	8,900.00	* 1910	July 19, 1910	Oct. 3, 1910
Madison	69	Bank of Madison	J. H. Moore	J. O. Ragsdale	20,000.00	Laws 1899	May 10, 1899	Sept. 12, 1899
Magnolia	70	Bank of Magnolia	John F. Croom	L. D. Dail	10,000.00	* 1911	Oct. 2, 1911	Nov. 20, 1911
Maiden	70	Maiden Bank	L. A. Carpenter	B. M. Spratt, Jr.	7,500.00	* 1908	Dec. 18, 1908	Jan. 11, 1909
Manteo	70	Bank of Manteo	R. C. Evans	R. B. Etheridge	5,000.00	* 1907	May 14, 1907	June 20, 1907
Marion	71	Merchants and Farmers Bank	T. F. Wrenn	R. F. Burton	25,500.00	Laws 1903	Apr. 14, 1902	June 2, 1902
Marshall	71	Bank of French Broad	J. J. Redmon	W. B. Ramsey	25,000.00	* 1903	June 22, 1903	Dec. 1, 1903
	71	Citizens Bank	J. H. White	C. J. Ebbs	25,000.00	* 1910	June 7, 1910	Oct. 1, 1910
Marshville	72	Bank of Marshville	J. H. Lee	C. B. Covington	20,000.00	* 1904	Nov. 8, 1904	Apr. 3, 1905
	72	Carolina Bank	W. S. Blakeney	P. P. W. Plyler	25,000.00	* 1911	Aug. 18, 1911	Nov. 6, 1911
Matthews	72	Bank of Matthews	L. S. Covington	N. S. Cochran	9,150.00	* 1909	Nov. --, 1909	Nov. 4, 1909
Maxton	73	Bank of Maxton	T. O. Evans	Lacy Williams	75,000.00	Laws 1899	Apr. 17, 1900	Sept. 1, 1900
	73	Bank of Robeson	R. L. McLeod	J. M. Armstrong	50,000.00	* 1909	Nov. 13, 1909	Dec. 15, 1909
Maysville	73	Maysville Banking and Trust Co.	T. A. Green	George E. Weeks	5,000.00	* 1907	Oct. 24, 1907	Nov. 3, 1908

Mebane	74	Commercial and Farmers Bank	W. A. Murray	S. G. Morgan	8,000.00	* 1905	Feb. 16, 1905	Apr. 22, 1905
	74	Mebane Bank and Trust Co.	J. Archie Long	Felix F. Smith	15,970.00	* 1914	Oct. 3, 1914	Oct. 20, 1914
Middlesex	74	Middlesex Banking Co.	A. F. May	W. K. Ballentine	15,000.00	* 1908	June 6, 1908	Feb. 1, 1909
Mocksville	75	Bank of Davie	T. B. Bailey	J. F. Moore	20,650.00	Laws 1901	May 10, 1901	Oct. 7, 1901
	75	Merchants and Farmers Bank	J. L. Armfield	B. O. Morris	10,600.00	* 1914	Apr. 6, 1914	Apr. 20, 1914
Monroe	75	Bank of Union	W. S. Blakeney	W. C. Stack	50,000.00	Laws 1901	Oct. 14, 1902	Nov. 3, 1902
	76	Farmers and Merchants Bank	M. K. Lee	C. B. Adams	60,000.00	* 1911	Feb. 20, 1911	June 1, 1911
	76	Savings, Loan and Trust Co.‡	R. B. Redwine	H. B. Clark	25,000.00	Laws 1903	Feb. 27, 1903	Mar. 12, 1903
Mooresboro	76	Bank of Mooresboro	J. B. Blanton	Y. L. McCardwell	10,000.00	* 1910	Dec. 6, 1909	Apr. 11, 1910
Mooresville	77	Merchants and Farmers Bank	E. W. Brawley	R. O. Miller	30,000.00	* 1907	Oct. 1, 1907	Dec. 2, 1907
Morehead City	77	Bank of Morehead City	J. B. Morton	G. P. Hood	10,000.00	Laws 1903	Sept. 1, 1903	Sept. 1, 1903
	77	Marine Bank	Charles S. Wallace	E. A. Council	15,000.00	* 1912	Oct. 1, 1912	Jan. 27, 1913
Morganton	78	Bank of Morganton	C. A. Spencer	W. E. Walton	23,000.00	* 1904	June 18, 1904	Sept. 1, 1904
Morven	78	Bank of Morven	T. V. Hardison	M. L. Ham	20,000.00	* 1903	Nov. 5, 1903	Dec. 2, 1903
Mount Airy	78	Bank of Mount Airy	W. J. Byerly	F. P. Sparger	50,000.00	* 1904	Sept. --, 1904	Mar. 6, 1905
	79	Surry County Loan and Trust Co.	W. F. Carter	G. D. Fawcett	25,000.00	Laws 1901	April 9, 1901	Apr. 10, 1901
Mount Gilead	79	Bank of Mount Gilead	J. A. McAuley	W. B. Cochran	10,000.00	* 1904	July 25, 1904	July --, 1904
Mount Holly	79	Mount Holly Bank	H. A. Rhyne	J. A. Costner	10,500.00	* 1903	Oct. 17, 1903	Nov. 10, 1903
Mount Olive	80	Citizens Bank	Thomas E. Cooper	H. M. Cox	25,000.00	* 1907	Sept. 27, 1907	Feb. 10, 1908
Mount Pleasant	----	Cabarrus Savings Bank (branch of Cabarrus Savings Bank, Concord)						
Murfreesboro	80	Citizens Bank	L. J. Lawrence	James I. Griffin	10,000.00	* 1911	Aug. 30, 1911	Oct. 9, 1911
	80	Peoples Bank	D. C. Barnes	Roger Watson	20,000.00	* 1904	Mar. 9, 1904	Mar. 15, 1904
Murphy	81	Bank of Murphy	A. B. Dickey	L. E. Bayless	30,000.00	Laws 1899	Dec. 22, 1898	Jan. 16, 1899
Nashville	81	Bank of Nashville	S. F. Austin	N. B. Dozier	20,000.00	Laws 1903	Jan. 23, 1901	Feb. 2, 1901
New Bern	81	Citizens Savings Bank and Trust Co	T. A. Uzzell	W. H. Henderson	25,000.00	* 1912	Nov. 20, 1912	Apr. 14, 1912
	82	New Bern Banking and Trust Co.	J. B. Blades	O. W. Lane	100,000.00	* 1906	July 23, 1906	Sept. 15, 1906
	82	Peoples Bank	William Dunn	T. A. Uzzell	100,000.00	* 1907	July 18, 1907	Oct. 1, 1907
Newland	82	Avery County Bank	C. B. Voncanon	E. C. Guy	8,000.00	* 1913	Oct. 16, 1913	Nov. 5, 1913
Newton	83	Farmers and Merchants Bank	J. H. Yount	G. C. Little	35,000.00	* 1907	Jan. 21, 1907	Apr. 1, 1907
Norlina	----	Bank of Warren (branch)						Apr. 25, 1912
North Wilkesboro	83	Bank of North Wilkesboro	J. E. Finley	R. W. Gwyn	50,000.00	Laws 1891	Feb. --, 1892	Mar. 2, 1892
	83	Deposit and Savings Bank	R. L. Doughton	Clem Wrenn	30,000.00	Laws 1903	Feb. 25, 1903	Mar. 2, 1903
Norwood	84	Bank of Norwood	T. A. Hathcock	B. C. Scott	12,500.00	* 1904	Oct. 6, 1904	Mar. 18, 1905
Oakboro	84	Bank of Oakboro	C. B. Covington	J. H. Little	8,150.00	* 1914	Jan. 20, 1914	Apr. 8, 1914
Oak City	84	Bank of Oak City	H. K. Harrell	B. M. Worsley	5,000.00	* 1910	Oct. 4, 1910	Oct. 17, 1910
Old Fort	85	Bank of Old Fort	J. S. Bradley	F. M. Bradley	8,000.00	* 1904	Aug. 26, 1904	Nov. 1, 1904
Oxford	85	Oxford Savings and Trust Co.‡	H. G. Cooper	W. T. Yancey	16,300.00	Laws 1903	Mar. --, 1903	Mar. --, 1903

BANKS, OFFICERS, CAPITAL STOCK, ETC.—Continued.

Location	Page	Name of Bank	President	Cashier	Capital Stock	Chartered	Organized	Opened for Business
Oxford	85	Union Bank of Oxford	E. H. Crenshaw	J. S. Bradsher	$ 30,000.00	* 1912	Nov. 21, 1912	Feb. 1, 1913
Parkton	86	Bank of Parkton	J. G. Hughes	E. B. Daniel	10,000.00	* 1907	June 11, 1907	Sept. 21, 1907
Pembroke	86	Bank of Pembroke	P. S. Cooper	G. D. McQueen	10,000.00	* 1912	Nov. 19, 1912	Dec. 27, 1912
Pilot Mountain	86	Bank of Pilot Mountain	O. N. Swanson	I. M. Gordon	15,000.00			
	87	Peoples Bank	Geo. D. Fawcett	J. W. McKinney	15,000.00	* 1913	Sept. 22, 1913	Sept. 25, 1913
Pinehurst	87	Bank of Pinehurst	J. R. McQueen	F. W. VonCannon	12,000.00	* 1914	June 20, 1914	Nov. 4, 1914
Pine Level	87	Bank of Pine Level	D. B. Oliver	Geo. W. Peedin	5,000.00	* 1907	Dec. 18, 1906	Jan. 9, 1907
Pinetops	88	Pinetops Banking Co.	H. C. Bridgers	W. E. Cobb	15,000.00	Laws 1905	Dec. 15, 1904	Mar. 1, 1905
Pineville	88	Pineville Loan and Savings Bank	W. M. Ross	J. E. M. Davenport	15,000.00	* 1910	Jan. 3, 1910	June 8, 1910
Pink Hill	88	Bank of Pink Hill	Lonnie Smith	G. S. Willard	7,000.00	* 1913	Aug. 22, 1913	Aug. 23, 1913
Pittsboro	89	Bank of Pittsboro	W. L. London	M. T. Williams	10,000.00	Laws 1903	Sept. 11, 1901	Oct. 15, 1901
Plymouth	89	Bank of Plymouth	W. R. Hampton	Clarence Latham	20,000.00	Laws 1901	Aug. 30, 1900	Nov. 1, 1900
	89	Washington County Bank	Wheeler Martin	W. B. Watts	10,000.00	* 1911	Apr. 5, 1911	July 15, 1911
Polkton	90	Bank of Polkton	L. S. Covington	T. R. Troutman	9,500.00	* 1909	July 7, 1909	Aug. 2, 1909
Pollocksville	90	Pollocksville Banking and Trust Co.	J. T. Hood	H. A. Creagh	15,000.00	* 1906	Jan. 19, 1907	Mar. 14, 1907
Princeton	90	Merchants and Farmers Bank	W. A. Edwards	George F. Woodard	10,000.00	* 1911	Aug. 1, 1911	Aug. 1, 1911
Proctorville	91	Bank of Proctorville	K. Barnes	I. P. Graham	10,000.00	* 1913	Mar. 8, 1913	Aug. 8, 1913
Raeford	91	Bank of Hoke	J. C. Thomas	W. T. Covington	12,300.00	* 1911	Apr. 29, 1911	Aug. 25, 1911
	91	Bank of Raeford	J. W. McLaughlin	John W. Moore	25,000.00	Laws 1903	June 2, 1903	Oct. 6, 1903
Raleigh	92	Mechanics Savings Bank‡	Charles E. Johnson	Walters Durham	15,000.00	Laws 1899	Jan. 1, 1895	Jan. 1, 1896
	92	Raleigh Banking and Trust Co.	Charles E. Johnson	F. H. Briggs	100,000.00	Laws 1903	July 14, 1905	July 17, 1905
	92	Raleigh Savings Bank and Trust Co.‡	Joseph G. Brown	Charles Root	15,000.00	Laws 1885	May 14, 1887	May 14, 1896
	93	Wake County Savings Bank‡	T. B. Crowder	W. W. Vass	15,000.00	Laws 1903	Sept. 26, 1904	Jan. 3, 1905
Ramseur	93	Bank of Ramseur	W. H. Watkins	I. F. Craven	12,000.00	* 1906	Nov. --, 1906	Apr. 10, 1907
Randleman	93	Peoples Bank	T. F. Wrenn	A. B. Beasley	10,000.00	* 1907	Oct. 3, 1907	Oct. 3, 1907
Red Springs	94	Bank of Red Springs	A. B. Pearsall	J. S. Jones	30,000.00	Laws 1901	Nov. 1, 1900	Nov. 26, 1900
	94	Carolina Bank and Trust Co.	John H. McKay	John H. McKay	28,000.00	* 1910	Sept. 17, 1910	Nov. 11, 1910
Reidsville	94	Bank of Reidsville	W. B. Wray, V.-P.	J. F. Watlington	50,000.00	Laws 1875	May --, 1882	May --, 1882
	95	Citizens Bank	R. L. Watt	Eugene Irvin	75,000.00	Laws 1885	Jan. 17, 1885	Jan. 28, 1885
	95	Rockingham Sav. Bank and Trust Co.	R. S. Montgomery	Scott Fillman	15,000.00	* 1910	Jan. 7, 1910	Mar. 20, 1910
Richlands	95	Citizens Bank	W. B. Venters	G. B. Whitted	10,000.00	* 1912	May 10, 1912	June 5, 1912
Rich Square	96	Bank of Rich Square	J. T. Bolton	M. L. Martin	10,000.00	Laws 1903	Nov. 11, 1902	Nov. 12, 1902
Robersonville	96	Bank of Robersonville	J. H. Roberson, Jr.	J. A. Mizzell	15,000.00	* 1906	Mar. 20, 1906	Apr. 2, 1906

Rockingham	96	Bank of Pee Dee	W. L. Parsons	H. C. Parsons	50,000.00	Laws 1891	Mar. 25, 1891	May 21, 1891
	97	Bank of Rockingham	M. W. McRae	M. W. McRae	25,000.00	* 1909	Jan. --, 1910	Jan. 3, 1910
	97	Farmers Bank	R. L. Steele	L. S. Covington	15,000.00	Laws 1901	Sept. 21, 1901	Oct. 7, 1901
	97	Richmond County Savings Bank	W. L. Parsons	W. L. Scales	15,000.00	Laws 1901	Mar. 18, 1901	Apr. 1, 1901
Rocky Mount	98	Rocky Mount Savings and Trust Co.‡	T. H. Battle	F. P. Spruill	10,000.00	* 1903	Aug. 31, 1903	Nov. 2, 1903
Roper	98	Bank of Roper	L. G. Roper	B. S. Clark	20,000.00	* 1906	Apr. 17, 1906	May 8, 1906
Roseboro	98	Bank of Roseboro	J. W. Yates	C. D. DuBose	10,000.00	* 1909	Sept. 6, 1909	Sept. 24, 1909
Rose Hill	99	Bank of Rose Hill	J. C. Williams	W. B. Southerland	10,000.00	* 1906	Apr. 6, 1906	Apr. 30, 1906
Rosemary	99	Rosemary Banking and Trust Co.	T. W. Mullen	Geo. Carmichael	12,000.00	* 1913	Jan. 28, 1913	Feb. 17, 1913
Rowland	99	Bank of Rowland	Allen Edens	E. B. Ward	40,000.00	* 1904	Jan. 4, 1904	Jan. 8, 1904
	100	Merchants and Farmers Bank	W. McG. Buck	W. L. Buck	22,500.00	* 1910	Dec. 12, 1910	Jan. 2, 1911
Roxboro	100	Bank of Roxboro	E. B. Reade	W. F. Long	25,000.00	* 1904	May 5, 1904	May 9, 1904
	100	Peoples Bank	A. R. Foushee	E. G. Long	40,000.00	Laws 1903	Mar. 9, 1903	Apr. 7, 1903
Roxobel	101	Bank of Roxobel	Almon Capehart	G. B. Spivey	10,000.00	* 1908	Sept. 8, 1908	Oct. 25, 1908
	101	Roanoke-Chowan Bank	J. M. Jacobs	S. J. Fore	5,000.00	* 1913	May 31, 1913	Sept. 2, 1913
Rural Hall	101	Commercial and Farmers Bank	S. S. Flynt	E. E. Shore	7,200.00	* 1906	Aug. 20, 1906	Nov. 21, 1906
Rutherfordton	102	Citizens Bank and Trust Co.	Collett L. Miller	W. W. Hicks	22,500.00	* 1906	Jan. 10, 1906	Mar. 1, 1906
	102	Commercial Bank of Rutherfordton	John C. Mills	G. S. Harrill	25,000.00	Laws 1901	Mar. 13, 1900	May 1, 1900
St. Pauls	102	Bank of St. Pauls	T. L. Northrop	J. C. Lentz	14,000.00	* 1910	Feb. 15, 1910	Sept. 5, 1910
Salisbury	103	Davis & Wiley Bank	O. D. Davis	J. M. McCorkle	60,000.00	Laws 1889	June 29, 1889	July 1, 1889
	103	Salisbury Bank and Trust Co.	C. S. Reams	W. E. McWhirter	37,500.00	* 1912	Dec. 17, 1912	Dec. 23, 1912
	----	Wachovia Bank and Trust Co. (branch of Wachovia Loan and Trust Co., Winston)		W. F. Snider			Dec. --, 1902	Jan. --, 1903
Saluda	103	Carolina State Bank	D. C. Barrow	H. B. Lane	5,000.00	* 1906	Sept. 3, 1906	July 14, 1906
Sanford	104	Bank of Sanford	S. P. Hatch	J. M. Ross	30,000.00	Laws 1897	Mar. 20, 1899	Mar. 20, 1899
	104	Banking, Loan and Trust Co.	R. E. Carrington	J. W. Cunningham	25,000.00	* 1904	Apr. 20, 1904	Apr. 23, 1904
Scotland Neck	104	Planters and Commercial Bank	Claude Kitchin	O. J. Moore	15,000.00	* 1907	May 13, 1907	June 1, 1907
	105	Scotland Neck Bank	G. Hoffman	J. H. Alexander, Jr.	25,000.00	Laws 1901	Feb. 1, 1901	Feb. 1, 1901
Seaboard	105	Farmers Bank	J. G. L. Crocker	H. R. Harris	6,000.00	* 1906	Jan. 4, 1906	May 19, 1906
Selma	105	Peoples Bank	L. D. Debnam	M. R. Wall	15,000.00	* 1912	Mar. 4, 1912	Apr. 1, 1912
Shallotte	106	Citizens Bank	J. W. Brooks	E. F. Mallard	10,000.00	* 1911	Sept. 21, 1911	Nov. 18, 1911
Sharpsburg	106	Sharpsburg Banking Co.	M. V. Barnhill	John L. Bryant	7,000.00	* 1907	Oct. 1, 1907	Oct. 1, 1907
Siler City	106	Chatham Bank	F. M. Hadley	J. J. Jenkins	5,000.00	* 1903	Nov. 29, 1901	Jan. 13, 1902
	107	Siler City Loan and Trust Co.	V. M. Dorsett	E. B. Parks	15,000.00	Laws 1907	Feb. 16, 1907	Mar. 12, 1907
Smithfield	107	Johnston County Bank and Trust Co.	W. M. Sanders	T. C. Evans	25,000.00	* 1914	June 26, 1914	Sept. 3, 1914
Snow Hill	107	Snow Hill Banking and Trust Co.	G. A. Norwood	J. T. Sugg	20,000.00		June 15, 1903	Sept. 1, 1903
Southern Pines	108	Citizens Bank and Trust Co.	C. B. Grout	H. O. Riggan	10,000.00	Laws 1905	Mar. 23, 1905	May 22, 1905
Southport	108	Bank of Southport	Thomas E. Cooper	D. O. Daniel	15,000.00	* 1904	Dec. 4, 1904	May 22, 1905

Location	Page	Name of Bank	President	Cashier	Capital Stock	Chartered	Organized	Opened for Business
Sparta	108	Bank of Sparta	R. A. Doughton	T. J. Carson	$ 15,000.00	* 1903	July 13, 1903	Dec. 14, 1903
Spencer	109	Bank of Spencer	H. L. Monk	J. K. Dorsett	25,000.00	Laws 1903	Mar. 9, 1903	Mar. 19, 1903
Spray	----	Bank of Spray (branch of Bank of Leaksville)						July 6, 1905
	109	Imperial Trust and Savings Co.	A. T. Hopper	B. E. Ivie, Asst. Tr.	19,300.00	* 1905	July 19, 1905	Apr. 15, 1908
Spring Hope	109	Citizens Bank	A. F. May	E. R. Dew	40,000.00	* 1905	Sept. 15, 1905	Oct. 9, 1905
Stanley	110	Farmers and Merchants Bank	M. A. Carpenter	J. M. Reinhardt	10,000.00	* 1906	Oct. 22, 1906	Nov. 20, 1906
Stantonsburg	110	Planters Bank	Geo. S. Williams	E. G. Deans	7,000.00	* 1910	Sept. 21, 1910	Sept. 24. 1910
Star	110	Bank of Star	J. B. Shamburger	W. Farlow	10,000.00	* 1910	Nov. 21, 1910	Feb. 6, 1911
Statesville	111	Merchants and Farmers Bank	L. T. Stimpson	F. B. Bunch	25,000.00	* 1907	Dec. 17, 1907	Feb. 10, 1908
	111	Peoples Loan and Savings Bank	Geo. H. Brown	O. L. Turner	50,000.00	* 1914	Feb. 24, 1914	Apr. 4, 1914
Stem	111	Bank of Stem	J. H. Gooch	W. R. Mangum	5,000.00	* 1908	June 16, 1908	June 16, 1908
Stokes	112	Planters Bank	T. G. Basnight	J. W. Bailey	6,500.00	* 1912	Sept. 14, 1912	Sept. 23, 1912
Stokesdale	112	Stokesdale Commercial Bank	P. H. Simpson	A. B. Bray	10,000.00	* 1908	Oct. 1, 1908	Dec. 21, 1908
Stoneville	112	Bank of Stoneville	R. T. Stone	C. K. Nolen	12,500.00	Laws 1903	July 23, 1903	July 23, 1903
Stony Point	113	Bank of Stony Point	A. L. Watts	A. W. White	6,350.00	* 1908	Apr. 13, 1908	Nov. 2, 1908
Stovall	113	Bank of Stovall	W. T. Yancey	C. L. Lewis	5,000.00	* 1906	Feb. 14, 1906	Feb. 14, 1906
Sunbury	113	Farmers Bank	S. I. Harrell	W. O. Crump	10,000.00	* 1912	Mar. 12, 1912	July 1, 1912
Swan Quarter	114	Bank of Hyde	S. S. Mann	A. B. Litchfield	10,750.00	* 1910	Oct. 12, 1910	Jan. 3, 1911
Sylva	114	Jackson County Bank	C. J. Harris	M. D. Cowan	12,000.00	* 1905	Aug. 14, 1905	Oct. 30, 1905
	114	Tuckaseegee Bank	Jos. J. Hooker	Billy Davis	9,950.00	* 1909	Jan. 22, 1909	Apr. 26, 1909
Tabor	115	Bank of Tabor	D. C. Fussell	S. L. Koons, Asst.	10,000.00	* 1906	Mar. 14, 1907	Apr. 25, 1907
	----	Bank of Whiteville (branch of Bank of Whiteville, Whiteville)						
Tarboro	115	Farmers Banking and Trust Co.	Geo. A. Holderness	Ed. Pennington	25,000.00	* 1910	May 31, 1910	June 4, 1910
	115	Pamlico Insurance and Banking Co.	H. L. Staton	F. L. Dancy	25,000.00	Laws 1875	Feb. 24, 1875	Feb. 24, 1875
Taylorsville	116	Bank of Alexander	Chas. P. Matheson	H. T. Kelly	12,000.00	Laws 1903	Nov. 1, 1902	Nov. 1, 1902
Thomasville	116	Bank of Thomasville	J. L. Armfield	Zed. Griffith	50,000.00	Laws 1899	Apr. 3, 1899	Aug. 7, 1899
Townsville	116	Bank of Townsville	J. J. White	W. P. Hamilton	10,000.00	* 1911	Sept. 9, 1911	Jan. 8, 1912
Trenton	117	Bank of Jones	H. G. Monk	F. W. Foscue	5,000.00	* 1905	Oct. 10, 1905	Nov. 18, 1905
Troy	117	Bank of Montgomery	A. W. E. Capel	J. G. Tomlinson	10,000.00	Laws 1901	Feb. 4, 1901	Feb. 26, 1901
Tryon	117	Bank of Tryon	W. T. Lindsey	J. B. Hester	10,000.00	* 1905	Feb. 7, 1905	Mar. 27, 1905
Union Mills	118	Peoples Bank	J. D. Morris	W. F. Flack	5,800.00	* 1910	Sept. 6, 1910	Jan. 11, 1911

Valle Crucis	118	Valle Crucis Bank	L. D. Lowe	L. M. Farthing	10,000.00	* 1913	July 18, 1913	Jan. 22, 1914
Vanceboro	118	Bank of Vanceboro	T. A. Uzzell	J. B. Harvey	5,000.00	* 1906	Oct. 23, 1906	Nov. 6, 1906
Varina	119	Bank of Varina	W. L. Johnson	F. W. Kurfees	9,400.00	* 1914	Sept. 30, 1914	Oct. 5, 1914
Vass	119	Bank of Vass	J. A. Keith	D. A. McLauchlin	10,000.00	* 1911	Feb. 23, 1911	June 14, 1911
Vineland	119	Bank of Columbus	P. S. Cooper	E. F. Powell	20,000.00	* 1905		Nov. 18, 1905
Waco	120	Peoples Bank	A. W. Black	W. V. Smith	5,000.00	* 1911	Jan. 27, 1911	May 27, 1911
Wadesboro	120	Bank of Wadesboro	L. D. Robinson	Adam Lockhart	50,000.00	Laws 1899	July 4, 1902	Sept. 1, 1902
Wagram	120	Bank of Wagram	John A. McKay	W. T. Crump	10,000.00	* 1910	Oct. 21, 1910	Dec. 1, 1910
Wake Forest	121	Bank of Wake	J. H. Gorrell	T. E. Holding	20,000.00	* 1904	July 25, 1904	Aug. 29, 1904
	121	Citizens Bank	I. O. Jones	J. M. Brewer	12,500.00	* 1910	Mar. 29, 1910	Aug. 15, 1910
Wallace	121	Bank of Duplin	H. C. McQueen	A. L. McGowen	12,500.00	Laws 1903	Feb. ..., 1903	Apr. 10, 1903
Walnut Cove	----	Bank of Stokes County (branch of Bank of Stokes County, Danbury)						
	122	Farmers Union Bank and Trust Co.	J. Spot. Taylor	J. W. Slate	24,850.00	Laws 1911	July 6, 1912	Dec. 10, 1912
Warrenton	122	Bank of Warren	C. N. Williams, Jr.	J. G. Ellis	30,000.00	* 1905	Sept. 25, 1905	Nov. 6, 1905
	122	Citizens Bank	W. B. Boyd	R. T. Watson	20,000.00	* 1905	Dec. ..., 1905	Jan. 1, 1906
Warsaw	123	Bank of Warsaw	H. L. Stevens	H. F. Peirce	10,000.00	Laws 1903	Apr. 30, 1903	Aug. 6, 1903
	123	Citizens Bank	W. L. Hill	J. E. Williams	22,000.00	* 1913	Mar. 31, 1913	Aug. 25, 1913
Washington	123	Bank of Washington	Jonathan Havens	Jesse B. Ross	50,000.00	Laws 1893	Jan. 30, 1893	Jan. 31, 1893
	124	Savings and Trust Co.‡	B. G. Moss	J. B. Sparrow	50,000.00	Laws 1903	Feb. 10, 1903	Mar. 10, 1903
Waxhaw	124	Waxhaw Banking and Trust Co.	J. L. Rodman	J. A. Williams	25,000.00	* 1906	Oct. 4, 1905	Mar. 19, 1906
Waynesville	124	Bank of Waynesville	Alden Howell, Sr.	Hilliard B. Atkins	50,000.00	Laws 1893	July 1, 1889	July 1, 1889
Weaverville	125	Farmers and Traders Bank	I. A. Harris	D. J. Weaver	10,000.00	* 1910	May 20, 1910	June 2, 1910
Weldon	125	Bank of Weldon	W. E. Daniel	J. O. Drake	25,000.00	Laws 1893	Aug. 20, 1892	Aug. 20, 1892
	125	Weldon Bank and Trust Co.	R. S. Travis	N. S. Barnes	25,000.00	* 1912	May 27, 1912	July 1, 1912
Wendell	126	Bank of Wendell	R. B. Whitley	M. C. Todd	25,000.00	* 1907	Feb. 14, 1907	Apr. 3, 1907
West Asheville	126	Bank of West Asheville	G. D. Carter	H. B. Posey	10,000.00	* 1914	Nov. 20, 1914	Nov. 25, 1914
Whitakers	126	Bank of Whitakers	W. T. Braswell	D. B. Gaskill	10,000.00	Laws 1903	Apr. 8, 1903	July 15, 1903
Whiteville	127	Bank of Whiteville	J. B. Schulken	J. D. Maultsby	10,000.00	Laws 1903	June 5, 1903	June 5, 1903
Wilkesboro	127	Bank of Wilkes	R. A. Spainhour	C. M. Sheets	17,500.00	* 1907	Aug. 16, 1907	Mar. 3, 1908
Williamston	127	Bank of Martin County	J. G. Godard	C. H. Godwin	15,000.00	Laws 1903	Jan. 22, 1900	Jan. 22, 1900
	128	Farmers and Merchants Bank	J. D. Biggs	R. G. Harrison	25,000.00	* 1905	Apr. ..., 1905	June 1, 1905
Wilmington	128	Atlantic Trust and Banking Co.‡	Milton Calder	R. L. Henley	50,000.00	Laws 1901	Aug. 13, 1902	Sept. 1, 1902
	128	Citizens Bank	H. F. Wilder	Richard Bradley	25,000.00	* 1913	Nov. 17, 1913	Dec. 1, 1913
	129	Home Savings Bank	J. W. Yates	J. F. Roache	50,000.00	* 1911	..., 1911	Dec. 1, 1911
	129	Peoples Savings Bank‡	F. W. Dick	J. Holmes Davis	65,000.00	Laws 1901	Mar. 23, 1900	Apr. 2, 1900
	129	Wilmington Savings and Trust Co.‡	C. E. Taylor	J. L. Williams	100,000.00	Laws 1888	Jan. 8, 1888	Feb. 24, 1888
Wilson	130	Branch Banking Co.	S. G. Mewborn	R. B. Simpson	100,000.00	Laws 1889	Jan. 1, 1900	Jan. 1, 1900
	130	Citizens Bank	R. G. Briggs	W. M. Farmer	50,000.00	* 1905	Jan. 1, 1906	Jan. 2, 1906

Location	Page	Name of Bank	President	Cashier	Capital Stock	Chartered	Organized	Opened for Business
Wilson	130	Wilson Trust and Savings Bank‡	John F. Bruton	E. T. Barnes	$ 12,000.00	Laws 1903	July 1, 1903	July 2, 1903
Windsor	131	Bank of Windsor	Thomas Gillam	W. L. Lyon	20,000.00	Laws 1903	Aug. 6, 1899	Aug. 6, 1899
	131	Citizens Bank	E. S. Askew	M. B. Gillam	20,000.00	* 1904	May 23, 1904	Sept. 7, 1904
Wingate	131	State Bank of Wingate	R. A. Morrow	C. W. Baucom	10,000.00	* 1909	Aug. 9, 1909	Oct. 15, 1909
Winston-Salem	132	Forsyth Savings and Trust Co.	J. S. Hill	Richard E. Reynolds	13,275.70	Laws 1907	Apr. 1, 1907	May 11, 1907
	132	Wachovia Bank and Trust Co.	F. H. Fries	Jas. A. Gray, Jr.	1,250,000.00	Laws 1890	Feb. 16, 1893	June 13, 1893
Winterville	132	Bank of Winterville	J. E. Green	C. T. Cox	5,000.00	* 1905	Dec. 25, 1905	Jan. 30, 1906
Winton	133	Bank of Winton	D. R. McGlohon	A. T. Newsome	8,550.00	* 1913	Feb. 10, 1913	July 7, 1913
	133	Merchants and Farmers Bank	John E. Vann	J. P. Mitchell	10,000.00	Laws 1903	Nov. 24, 1902	Mar. 2, 1903
Woodland	133	Farmers Bank	J. B. Griffin	C. H. Griffin	10,000.00	* 1906	Jan. 15, 1906	Mar. 7, 1906
Yadkinville	134	Bank of Yadkin	W. J. Byerly	W. A. Hall	10,000.00	* 1905	Aug. 24, 1905	Nov. 6, 1905
Yanceyville	134	Bank of Yanceyville	R. L. Mitchell	F. A. Pierson	5,000.00	* 1906	Apr. 28, 1906	July 11, 1906
Youngsville	134	Bank of Youngsville	J. B. Perry	J. A. Williams	5,000.00	Laws 1901	Aug. 15, 1899	Aug. 15, 1899
Zebulon	135	Bank of Zebulon	R. J. Whitley	F. E. Bunn	10,000.00	* 1907	Jan. 31, 1907	July 8, 1909

*Chartered by Secretary of State, Laws 1903. †Private Bank. ‡Savings Bank. 417 Banks (including 21 branches.)

BANKING LAWS OF NORTH CAROLINA

(Revisal of 1905, as Amended by Laws 1907, 1909, 1911, 1915.)

BANKS.

CHAPTER 7

		Sections
I.	Creation,	222—227
II.	Powers and duties,	228—234
III.	Stockholders,	235—239
IV.	Corporation Commission,	240—245
V.	Bank examiners,	246—251

I. Creation

222. How incorporated. Any number of persons, not less than three, who may be desirous of forming a company, and engaging in the business of establishing, maintaining and operating banks of discount and deposit to be known as commercial banks, or of engaging in the business of establishing, maintaining and operating offices of loan and deposits to be known as savings banks, or of establishing, maintaining and operating banks having departments for both classes of business, or operating banks engaged in and doing a trust, fiduciary and surety business, shall be incorporated in the manner following, and in no other way; that is to say, such persons shall, by a certificate of incorporation, under their hands and seals, set forth:

1. The name of the corporation; no name shall be assumed already in use by another existing corporation organized under the laws of this State or of the Congress, or so nearly similar thereto as to lead to uncertainty or confusion.

2. The location of its principal office in the State.

3. The nature of its business, whether that of a commercial bank, or savings bank, or both.

4. The amount of the total authorized capital stock, the number of shares into which it is divided, and the par value of each share, which shall be either fifty dollars or one hundred dollars; the amount of capital stock with which it will commence business, which shall not be less than five thousand dollars in cities and towns of fifteen hundred population or less; nor less than ten thousand dollars in cities and towns whose population exceeds fifteen hundred but does not exceed five thousand; nor less than twenty-five thousand dollars in all other places; the population to be ascertained by the last preceding National census; and if there be more than one class of stock, a description of the different classes, with the terms on which the respective classes of stock are created.

5. The names and postoffice addresses of the subscribers for stock and the number of shares subscribed by each; the aggregate of such subscriptions shall be the amount of the capital stock with which the company will commence business.

6. Period, if any, limited for the duration of the company.

1903, c. 275, ss. 1, 2; 1901, c. 769; 1907, c. 829.

223. CERTIFICATES OF INCORPORATION; HOW SIGNED, PROVED AND FILED. The certificate of incorporation shall be signed by the original incorporators, or a majority of them, and shall be proved, or acknowledged, before an officer duly authorized under the laws of this State to take the proof or acknowledgment of deeds. Such certificates of incorporation, when so proved, shall be filed in the office of the Secretary of State, who shall, if the same shall be in accordance with law, thereupon cause the same to be recorded in his office in a book to be kept for that purpose, and known as the Corporation Book, and he shall, upon the payment of the organization tax and fees, certify under his official seal two copies of the said certificate of incorporation and probates, one of which shall be forthwith recorded in the office of the clerk of the Superior Court of the county where the principal office of said corporation in this State shall or is to be established, in a book to be known as the Record of Incorporations, and the other certified copy shall be filed in the office of the Corporation Commission, and thereupon the said persons shall become a body politic and corporate under the name stated in such certificate. The said certificate of incorporation, or a copy thereof duly certified by the Secretary of State or by the clerk of the Superior Court of the county in which the same is recorded, or by the clerk of the Corporation Commission, under their respective seals, shall be evidence in all courts and places, and shall, in all judicial proceedings, be deemed *prima facie* evidence of the complete organization and incorporation of the company purporting thereby to have been established. 1903, c. 275, s. 3; 1901, c. 2, s. 9; 1903, c. 343.

224. PAYMENT OF CAPITAL STOCK. At least fifty per cent of the capital stock of every bank shall be paid in in cash before it shall be authorized to commence business, and the remainder of the capital stock of such bank shall be paid in monthly installments of at least ten per cent in cash of the whole of the capital, payable at the end of each succeeding month from the time it shall be authorized by the Corporation Commission to commence business, and the payment of each installment shall be certified to the Corporation Commission, under oath, by the cashier or president of the bank. 1903, c. 275, s. 10 (amended): *Provided*, that no bank shall be authorized to commence business with less than a paid-in capital stock of five thousand dollars. 1909, c. 911.

225. STATEMENT FILED BEFORE BEGINNING BUSINESS. Before such company shall begin the business of banking or banking and trust, fiduciary or surety business, there shall be filed with the Corporation Commission a statement, under oath, by the cashier or president, containing the names of all of the directors and officers, with the date of the election or appointment, term of office, residence and postoffice address of each, the amount of capital stock of which each is the owner in good faith, and the amount of money paid in on account of the capital stock. Nothing shall be received in payment of capital stock but money. 1903, c. 275, ss. 5, 10; 1907, c. 829, s. 2.

226. AUTHORIZED TO BEGIN BUSINESS, WHEN AND HOW. If from such statement, or upon examination, if such examination appears necessary, it appears to the Corporation Commission that such corporation is lawfully entitled to commence the business of banking, banking and trust, fiduciary or surety business, it shall, within thirty days after the filing of the certificate required by law, give to such corporation a certificate signed by the chairman of the Corporation Commission, attested by the secretary of the Commission, that such corporation has complied with all the provisions required to be complied

with before commencing the business of banking, and that such corporation is authorized to commence such business. 1903, c. 275, s. 7; 1907, c. 829, s. 3.

227. Authority to begin business withheld, when. The Corporation Commission may withhold from any bank, banking and trust, fiduciary or surety company, its certificate authorizing the commencement of business whenever it has reason to believe that the stockholders have formed the same for any other purpose than the legitimate objects contemplated by this chapter. 1903, c. 275, s. 6; 1907, c. 829, s. 4.

II. Powers and Duties

228. Powers. In addition to the powers conferred by law upon private corporations, banking corporations, banking and trust companies doing a fiduciary and surety business shall have power:

1. To exercise by its board of directors or duly authorized officers or agents, subject to law, all such powers as shall be necessary to carry on the business of banking, by discounting and negotiating promissory notes, drafts, bills of exchange, and other evidences of debt, by receiving deposits, by buying and selling exchange, coin and bullion, by loaning money on personal security or real or personal property. Such corporations at the time of making loans or discounts may take and receive in advance such interest as may be agreed upon, not exceeding the legal rate.

2. To purchase, hold and convey real estate for the following purposes:

1st. Such as shall be necessary for the convenient transaction of its business, including with its banking offices other apartments to rent as a source of income, which investment shall not exceed twenty-five per cent of its paid-in capital stock and permanent surplus: *Provided*, that this provision shall not apply to any such investment made before the ninth day of March, one thousand nine hundred and three.

2d. Such as is mortgaged to it in good faith by way of security for loans made or money due to such bank.

3d. Such as is conveyed to it in satisfaction of debts previously contracted in the course of its dealings.

4th. Such as it acquires by sale under execution or judgment of any court in its favor.

Any and all powers and privileges heretofore granted and given to any person, firm or corporation doing a banking business in connection with a fiduciary and surety business or the right to deal to any extent in real estate inconsistent with this act are hereby repealed. 1903, c. 275, ss. 8, 9; 1907, c. 829, s. 5.

228a. Limitation on trust company as to real estate holdings. Such bank and trust company doing a general banking and trust, fiduciary and surety business, and dealing in real estate, shall not invest more than twenty-five per cent of the capital stock and permanent surplus in real estate, unless to protect its loans, debts contracted in the course of its dealings, or acquired by sale under execution or judgment of any court in its favor. 1907, c. 829, s. 6.

229. When bank may purchase its stock. No bank shall be the holder as pledgee or as purchaser of any portion of its capital stock, unless such purchase shall be necessary to prevent loss upon a debt previously contracted in good faith. 1903, c. 275, s. 1.

230. Reorganization. Whenever any bank, under the laws of this State or of the United States, is authorized to dissolve, and shall have taken the neces-

sary steps to effect dissolution, it shall be lawful for a majority of the directors of such bank, upon the authority in writing of the owners of two-thirds of its capital stock, with the approval of the Corporation Commission, to execute articles of incorporation as provided in this chapter, which articles, in addition to the requirements of law, shall further set forth the authority derived from the stockholders of such dissolved National bank or State bank, and upon filing the same as hereinbefore provided for the organization of banks, the same shall become a bank under the laws of this State, and thereupon all assets, real and personal, of the dissolved National bank shall by operation of law be vested in and become the property of such State bank, subject to all liabilities of such National bank not liquidated under the laws of the United States before such reorganization. 1903, c. 275, s. 17.

231. RESERVE FUND. Every bank or banking and trust company doing business and engaging in a banking, trust, fiduciary or surety business and dealing in real estate, shall at all times have on hand as a reserve in available funds an amount equal to at least fifteen per cent of the aggregate amount of its deposits. Two-fifths of such fifteen per cent shall be cash in the vaults of the bank. Savings banks shall have on hand at all times, as a reserve in available funds, an amount equal to at least five per cent of their aggregate deposits. 1903, c. 275, s. 28; 1907, c. 829, s. 7.

232. AVAILABLE FUNDS; WHEN BELOW RESERVE; NO NEW LOANS OR DIVIDENDS. The available funds shall consist of cash on hand and balance due from other solvent banks. Cash shall include lawful money of the United States, and exchange for any clearing-house association. Whenever the available funds of any bank shall fall below the reserve herein required, such bank shall not make any new loans or discounts otherwise than by discounting or purchasing bills of exchange payable at sight; nor shall such bank make any dividends of its profits until it has on hand the available funds required by this chapter. 1903, c. 275, s. 29.

233. LOANS TO ONE PERSON NOT TO EXCEED TEN PER CENT OF CAPITAL. The total liabilities to any bank or banking institution or banking or trust company doing a fiduciary and surety business and dealing in real estate, of any person, or of any company, corporation or firm for money borrowed, including in the liabilities of a company or firm the liabilities of the several members thereof, shall at no time exceed one-tenth part of the amount of the capital stock of such bank or banking institution actually paid in. But the discount of bills of exchange drawn in good faith against actually existing values and the discount of commercial or business paper actually owned by the person negotiating the same shall not be considered as money borrowed. This section shall not apply to banks with a paid-up capital of one hundred thousand dollars or less. 1897, c. 298, s. 3; 1897, c. 432; 1907, c. 829, s. 8.

234. CHAPTER ON CORPORATIONS APPLICABLE. All of the provisions of law relating to private corporations, and particularly those enumerated in the chapter entitled Corporations, not inconsistent with this chapter, or with the business of banking, shall be applicable to banks. 1903, c. 275, s. 4.

III. STOCKHOLDERS

235. INDIVIDUAL LIABILITY OF. The stockholders of every bank organized under the laws of North Carolina, whether under the general law or by special act, shall be individually responsible, equally and ratably, and not one for another, for all contracts, debts and engagements of such corporation, to the ex-

tent of the amount of their stock therein at par value thereof, in addition to the amount invested in such shares. The term "stockholders," when used in this chapter, shall apply not only to such persons as appear by the books of the corporation to be stockholders, but also to every owner of stock, legal or equitable, although the same may be on such books in the name of another person; but shall not apply to a person who may hold the stock as collateral for the payment of a debt. 1903, c. 275, s. 13; 1897, c. 298.

356. EXEMPTIONS IN SPECIAL CHARTERS REPEALED. Any exemption from the individual liability imposed upon stockholders by the preceding section contained in the charter of any bank incorporated prior to the first day of January, one thousand nine hundred and five, is repealed. 1897, c. 298, s. 2. (Rev. of 1905.)

237. EXECUTORS, TRUSTEES, ETC., NOT PERSONALLY LIABLE. Persons holding stock as executors, administrators, guardians, or trustees shall not be personally subject to any liabilities as stockholders, but the estate and funds in their hands shall be liable in like manner and to the same extent as the testator, intestate, ward, or person interested in such trust funds would be if living and competent to act and hold the stock in his own name. U. S. Rev. Stat., s. 5152.

238. TRANSFERRER NOT LIABLE, WHEN. No person who has, in good faith and without any intent to evade his liability as a stockholder, transferred his stock on the books of the corporation to any person of full age, previous to any default in the payment of any debt or liability of the corporation, shall be subject to any personal liability on account of the nonpayment of such debt or liability of the corporation, but the transferee of any stock so transferred previous to any default shall be liable for any such debt or liability of the corporation to the extent of such stock, in the same manner as if he had been the owner at the time the corporation contracted such debt or liability. 1903, c. 275, s. 14.

239. STOCK SOLD IF SUBSCRIPTION UNPAID. Whenever any stockholder or his assignee fails to pay any installment on the stock, when the same is required by law to be paid, the directors of the bank may sell the stock of such delinquent stockholder at public sale, as they shall deem best, having first given the delinquent stockholder twenty days notice, personally or by mail, at his latest known address. If no party can be found who will pay for such stock the amount due thereon to the bank, with any additional indebtedness of such stockholder to the bank, the amount previously paid shall be forfeited to the bank and such stock shall be sold as the directors may order within six months of the time of such forfeiture, and if not paid, it shall be canceled and deducted from the capital of the bank. 1903, c. 275, s. 11.

IV. CORPORATION COMMISSION

240. MAY MAKE RULES. The Corporation Commission shall have power to make such rules for the government of the banks and banking institutions of this State, not inconsistent with law, as may in its judgment seem wise and expedient. 1903, c. 275, s. 20.

241. ALL BANKING INSTITUTIONS UNDER SUPERVISION OF. Every bank, corporation, partnership, firm or individual, now or hereafter transacting a banking business, or banking and trust, fiduciary and surety business, or banking and real estate business, under the laws of, and within, this State, shall be

subject to the provisions of this chapter and regulated by and be under the supervision of the Corporation Commission. 1903, c. 275, s. 19; 1907, c. 829, s. 9.

242. QUARTERLY REPORT OF BANKS, ETC., TO; PUBLICATION IN COUNTY. Every bank and every corporation, partnership, firm or individual transacting a banking business, or banking and trust, fiduciary and surety business, or banking and real estate business, shall make to the Corporation Commission not less than four reports during each year, according to the form which may be prescribed by said Commission; which report shall be verified in the case of incorporated banking companies by the oath or affirmation of the president, vice-president, or cashier, and, in addition, two of the board of directors, and in other case by the oath or affirmation of the partners, members of the firm or individual owner. The bank, corporation or individual making such report shall publish same in some newspaper in the county in which such bank, corporation or individual is located. 1903, c. 275, s. 21; 1907, c. 829, s. 10.

242a. QUARTERLY REPORTS OF TRUST AND SURETY COMPANIES. Every person, firm or corporation or copartnership doing a banking and trust and fiduciary and surety or guaranty business shall make to the Corporation Commission not less than four reports during each year, showing the entire amount of trust and surety and fiduciary and guaranty business as a part of the liabilities of said banking institution, which report shall be publisned as are the reports of other banking institutions. If any person, firm, copartnership or corporation shall show by said reports, or by the examination of the bank examiner, that such liabilities are equal to the amount of the capital stock, the said Corporation Commission shall have the authority, and it is hereby empowered, to make such rules and regulations and reductions of said liabilities as it may deem necessary for the protection of the creditors and depositors of such banking institution. 1907, c. 829, s. 11.

243. SPECIAL REPORTS. The Corporation Commission shall have power to call for special reports from any bank, corporation, firm or individual transacting a banking business, whenever necessary in order to obtain a full and complete knowledge of such bank. 1903, c. 275, s. 22.

244. ANNUAL REPORT OF STOCKHOLDERS. Every bank shall at all times keep a correct record of the names of all its stockholders, and once in each year, or whenever called upon, file in the office of the Corporation Commission a correct list of all of its stockholders, with the number of shares held by each. 1903, c. 275, s. 16.

245. PENALTY FOR FAILURE TO REPORT, ETC. Every bank, corporation, partnership, firm, or individual that shall refuse, fail or neglect to make any report, or any published statement required by the provisions of this chapter, shall be subject to a penalty of two hundred dollars. The penalty herein provided for shall be recovered by the State in a civil action in any court of competent jurisdiction, and it shall be the duty of the Attorney-General to prosecute all such actions. 1903, c. 275, s. 26.

V. BANK EXAMINERS

246. APPOINTED BY CORPORATION COMMISSION. The Corporation Commission shall appoint a suitable person or persons to make an examination of and into the affairs of every bank, corporation or individual doing a banking business, as often as shall be deemed necessary and proper, and at least once every year. And it shall also be the duty of the said bank examiner to verify the report

made by the directors or members or individual conducting any banking institution as required by section two hundred and twenty-six. The Corporation Commission may at any time remove any person appointed by it. 1903, c. 275, s. 23; 1905, c. 539.

247. Powers. Such examiners shall have power to make a thorough examination into all the books, papers and affairs of the bank or corporation, firm or individual transactiong a banking business, and in so doing to administer oaths and affirmations and to examine on oath or affirmation any individual banker and the officers, agents, partners and clerks of such bank, corporation, firm or individual touching the matters he or they shall be authorized and directed to inquire into and examine, and to summon, and by attachment, compel the attendance of any person or persons in this State to testify under oath before him or them in relation to the affairs of such corporation, partnership, firm or individual. 1903, c. 275, s. 24.

248. Reports by, to Corporation Commission. Bank examiners shall make a full and detailed report in writing to the Corporation Commission, of the condition of each corporation, partnership, firm or individual doing a banking business, within ten days after each and every examination made by them. 1903, c. 275, s. 24.

249. Annual examinations; expenses paid by bank. One examination each year shall be designated as the annual examination, and for such examination the bank, corporation or individual so examined shall pay into the office of the Corporation Commission, to be paid to the examiners, an examination fee, as follows: Banks, banking institutions or individuals, doing a banking business, having a capital stock of twenty-five thousand dollars or less, shall pay a fee of fifteen dollars; those having a capital stock of more than twenty-five thousand dollars and not over fifty thousand dollars, twenty-five dollars; those having a capital stock of over fifty thousand dollars, thirty dollars. The expenses incurred and services, other than examinations performed specially for any bank, shall be paid by such bank or banking institution. No bank shall be compelled to pay for more than one examination in each year, unless it shall appear that the condition of such bank, banking institution or banker is precarious, or in any may unsatisfactory: then it shall be the duty of the Commission to order a special examination, which shall be paid for by such bank at the same rates as the annual examinations. 1903, c. 275, s. 25 (amended). The salary of the State Bank Examiner shall be two thousand four hundred dollars, payable monthly, and the salary of the Assistant Bank Examiner shall be one thousand eight hundred dollars, payable monthly. 1907, c. 994.

250. Take possession of bank, when; receiver appointed, how. Any bank examiner who has filed such bond as may be required by the Commission, when ordered by the Commission, shall have authority to take possession of any bank doing business under the laws of this State and retain possession thereof for a time sufficient to make a thorough examination into its affairs and financial condition; and in case it is found by the examiner, upon such examination, that such bank is insolvent or is conducting its business in an unsafe and unauthorized manner, or is jeopardizing the interests of its depositors, then such examiner, when authorized by the Corporation Commission, shall have full power and authority to take, hold and retain possession of all the money, rights, credits, assets and property of every description belonging to such bank, corporation, partnership, firm or individual, until the Corpora-

tion Commission can receive and act on the report made by the examiner of such bank, and have a receiver appointed for the purpose of winding up and settling the affairs of such bank, banking institution or banker, according to law; and the Corporation Commission is hereby empowered, in its own name, to institute and maintain civil actions for the appointment of receivers in such cases, and for such other relief as may be necessary or proper to protect the creditors of such bank. The commissioners in their judgment may grant such bank, corporation or individual sixty days in which to correct any errors or irregularities, and moke good any deficiencies or losses shown in any reports or otherwise. 1903, c. 275, s. 30.

250a. RECEIVER UNDER CONTROL OF COMMISSION. When a receiver has been appointed for a failing bank or banking institution or corporation doing a banking business, the said receiver shall be under the control of the Corporation Commission and shall obey its orders in so far as they do not conflict with the orders or decrees of the court made in the case. 1907, c. 829, s. 13.

251. MAY MAKE ARRESTS, WHEN. When it shall appear to any bank examiner, by examination or otherwise, that any officer, agent, employee, director, stockholder or owner of a bank or banking institution has been guilty of a violation of the criminal laws of the State relating to banks and banking institutions, it shall be his duty to hold and detain such person until a warrant can be procured for his arrest; and for such purpose such examiner shall have and possess all the powers of a peace officer of such county, and may arrest without warrant for past offenses. Upon report of his action to the Corporation Commission, it may direct the release of the person so held, or if in its judgment such person should be prosecuted, the Commission shall cause the solicitor of the judicial district in which such detention is had to be promptly notified, and the action against such person shall be continued a reasonable time to enable such solicitor to be present at the trial.

3324. EXAMINER MAKING FALSE REPORT. If any bank examiner shall knowingly and willfully make any false or fraudulent report of the condition of any bank which shall have been examined by him, with the intent to aid or abet the officers, owners or agents of such bank in continuing to operate an insolvent bank, or if any such examiner shall keep or accept any bribe or gratuity, given for the purpose of inducing him not to file any report of an examination of any bank made by him, or shall neglect to make an examination of any bank by reason of having received or accepted any bribe or gratuity, he shall be guilty of a felony, and on conviction thereof shall be imprisoned in the State's prison for not less than four mouths nor more than ten years. 1903, c. 275, s. 24.

3325. OFFICERS AND AGENTS, MALFEASANCE OF. If any president, director, cashier, teller, clerk or agent of any bank or other corporation shall embezzle, abstract or willfully misapply any of the moneys, funds or credits of the bank, or shall, without authority from the directors, issue or put forth any certificate of deposit, draw any order or bill of exchange, make any acceptance, assign any note, bond, draft, bill of exchange, mortgage, judgment or decree, or make any false entry in any book, report or statement of the bank with the intent in either case to injure or defraud or to deceive any officer of the bank,

or if any person shall aid and abet in the doing of any of these things, he shall be guilty of a felony, and upon conviction shall be imprisoned in the State's Prison for not less than four months nor more than fifteen years, and likewise fined, at the discretion of the court. 1903, c. 275, s. 15.

3326. STATEMENTS, MAKING FALSE. If any person shall willfully and knowingly subscribe to, or make, or cause to be made, any false statement or false entry in the books of any bank, corporation, partnership, firm or individual transacting a banking business, or shall knowingly subscribe to or exhibit false papers, with the intent to deceive any person authorized to examine into the affairs of said bank, corporation, partnership, firm or individual, or shall willfully and knowingly make, state or publish any false statement of the amount of the assets or liabilities of any such corporation, partnership, firm or individual, he shall be guilty of a felony, and upon conviction thereof shall be imprisoned in the State's Prison not less than four months nor more than ten years. 1903, c. 275, s. 27.

AN ACT FIXING THE LIABILITY OF A BANK TO ITS DEPOSITORS FOR PAYMENT OF FORGED OR RAISED CHECKS

The General Assembly of North Carolina do enact:

SECTION 1. That no bank, banking institution or trust company doing business in this State shall be liable to a depositor for the payment by it of a forged or raised check or order to pay money, unless within six months after the return to the depositor of the voucher of such payment said depositor shall notify the bank that the check so paid is forged or raised.

SEC. 2. That all laws and clauses of laws in conflict with the provisions of this act are hereby repealed.

SEC. 3. That this act shall be in force from and after its ratification. 1909, c. 105.

AN ACT TO AUTHORIZE DEPOSITS STANDING IN THE NAME OF A MINOR IN ANY STATE OR NATIONAL BANK TO BE PAID DIRECTLY TO SUCH MINOR.

The General Assembly of North Carolina do enact:

SECTION 1. That whenever any deposit shall be made by or in the name of any person who is a minor of the age of fifteen years and upwards, in any State bank in this State, or in any National bank in this State, the same shall be held for the exclusive right and benefit of such minor, free from the control of all persons whomsoever, and it shall be paid, together with the interest thereon, if there be any interest, to the person in whose name the deposit shall be made, and the receipt, check or acquittance of such minor to the said State bank or National bank shall be valid and sufficient relief and discharge for such deposit or any part thereof to the corporation, State bank or National bank in which said deposit was made: *Provided*, that this act shall not apply to deposits prior to the passage of this act. 1907, c. 750.

AN ACT TO VALIDATE CERTAIN PROBATES OF DEEDS

The General Assembly of North Carolina do enact:

SECTION 1. That in all cases when acknowledgment of proof of any conveyance has been taken before a clerk of the Superior Court, justice of the peace, or notary public, who was at the time a stockholder or officer in any corporation, bank or other institution which was a party to such instrument, the certificates of such clerk of the Superior Court, justice of the peace or notary public shall be held valid, and are so declared.

SEC. 2. That section one thousand and fifteen of The Revisal be amended by striking out the word "five" in line four and inserting the word "seven."

SEC. 3. That no notary public shall have power or authority to take the proof and acknowledgment of deeds or other papers required by law to be registered in the office of the register of deeds of a county, or take the private examination of a *feme covert* to any such paper in which he is interested as attorney, counsel or otherwise, nor to administer an oath to any person to any affidavit or other paper in matters in which he is interested as attorney, counsel or otherwise.

SEC. 4. That this act shall not affect pending actions. 1907, c. 1003.

AN ACT TO AMEND SECTION 2234 OF THE REVISAL.

The General Assembly of North Carolina do enact:

SECTION 1. Every negotiable instrument is payable at the time fixed therein without grace (except as allowed by the succeeding section). When the day of maturity falls upon Sunday or a holiday, the instrument is payable on the next succeeding business day. There shall be no difference between Saturday and any other secular or business day, as far as negotiable instruments are concerned.

SEC. 2. This act shall be in force from and after July first, one thousand nine hundred and seven. 1907, c. 897; 1909, c. 800.

AN ACT TO PROVIDE FOR THE BETTER ENFORCEMENT OF THE LIABILITY OF STOCKHOLDERS IN STATE BANKS

The General Assembly of North Carolina do enact:

SECTION 1. That whenever any banking corporation chartered by the State shall become insolvent, and it shall appear to the court having jurisdiction of the cause that such assets of such bank are insufficient to discharge its obligations, and that it will be necessary to assess the shares of stock issued by such bank as provided by law, an accounting may be had in the original action and the shareholders made parties defendant thereto; and when upon the facts found it shall be adjudged that such deficiency exists and the amount thereof determined, the court shall assess the stock of such corporation equally and ratably, and not in excess of the limitation provided by statute, and adjudge the holder thereof indebted to the receiver of such corporation in proportion to the amount of stock therein credited to them upon the books of such bank within thirty days next preceding its suspension, and the certificates and

shares of stock shall thereafter be evidence as against all shareholders of an indebtedness due such receiver equivalent to the assessment thereon, and such judgment shall establish the amount of the deficiency, the necessity of the assessment, the names of the shareholders, and their several liabilities as such.

SEC. 2. That the receiver of such bank shall be empowered to demand, sue for, and collect by lawful process all indebtedness due from shareholders of such bank, whether such shareholders, or any of them, reside within or without the State, and wherever they or any of them or their legal representatives may be served with process, or wherever any property belonging to them, or any of them, or the estate of any of them, may be subject to attachment, garnishment, or other lawful process, and all indebtedness due from such shareholders, or any of them, their representatives or estate, shall be payable to the said receiver as corporate assets, and the title thereto shall be vested in such receiver, to be by him applied for the equal benefit of all persons entitled to share in the distribution of the fund and disbursed ratably under the orders of the court.

SEC. 3. That the creditors of such insolvent State bank, and any of them, may be proper parties plaintiff to any action instituted by the receiver thereof against its shareholders, but they shall not be deemed necessary parties thereto.

SEC. 4. That when any State bank shall make a voluntary assignment of its assets to trustees, such fact shall be *prima facie* evidence of insolvency, and sufficient to authorize the appointment of a receiver.

SEC. 5. That no transfer of the shares of stock in any insolvent State bank made within thirty days of its suspension shall operate to release or discharge the assignor thereof, but shall be *prima facie* evidence that such shareholder assigned the same with the knowledge of the insolvency of such bank and with an intent to avoid liability thereon.

SEC. 6. That the receiver of any insolvent State bank shall have the right, after an assessment upon the shares of stock therein, to institute civil actions against all or any of the shareholders therein within ten years next after such assessment, to reduce the liability thereon to final judgment.

SEC. 7. That this act shall be effectual in all actions heretofore instituted by receivers of State banks, and shall be in full force and effect from and after its ratification. 1911, c. 25.

AN ACT TO PROVIDE FOR THE AUDITING OF BOOKS OF CORPORATIONS

The General Assembly of North Carolina do enact:

SECTION 1. That upon request of twenty-five per cent of the stockholders of any private corporation organized under the laws of North Carolina, doing business in said State, it shall be the duty of the officers of said corporation to have all the books of said corporation audited by some competent accountant, to the end that the financial status of said corporation may be ascertained.

SEC. 2. That all laws and clauses of laws in conflict with this act are hereby repealed.

SEC. 3. That this act shall be in force from and after its ratification. 1911, c. 174.

AN ACT TO PROHIBIT FOREIGN CORPORATIONS FROM DOING A FIDUCIARY BUSINESS IN THIS STATE AND LIMITING THE USE OF THE WORD "TRUST."

The General Assembly of North Carolina do enact:

SECTION 1. No corporation organized under the laws of any State other than North Carolina or organized under the laws of any foreign country shall be eligible or entitled to qualify in this State as executor, administrator, guardian or trustee under the will of any person domiciled in this State at the time of his death.

SEC. 2. That no corporation shall be hereafter chartered under the laws of North Carolina with the word "trust" as a part of its name, except corporations reporting to and under the supervision of the Corporation Commission; nor shall any corporate name be so amended as to include the word "trust" unless the corporation be under such supervision.

SEC. 3. No person, firm, association or corporation domiciled within the State of North Carolina, except only corporations reporting to and under the supervision of the Corporation Commission of this State, shall therein advertise and put forth any sign as a trust company or in any way solicit or receive deposits or transact business as a trust company, or use the word "trust" as a part of his or its name or title: *Provided*, that this act shall not be held to prevent any individual, as such, from acting in any trust capacity as heretofore. Any violation of any provision of this section shall constitute a misdemeanor and on conviction thereof the offender shall be fined in a sum not exceeding five hundred dollars for each offense. 1915, c. 196.

AN ACT TO PREVENT THE PERPETRATION OF FRAUD BY GIVING WORTHLESS CHECKS, DRAFTS AND ORDERS

The General Assembly of North Carolina do enact:

SECTION 1. That every person who, with intent to cheat and defraud another, shall obtain money, credit, goods, wares, or anything of value by means of a check, draft or order of any kind upon any bank, person, firm or corporation, not indebted to drawer, or where he has not provided for the payment or acceptance, and the same be not paid upon presentation, shall be guilty of a misdemeanor, and upon conviction shall be fined or imprisoned, or both, at the discretion of the court; the giving of the aforesaid worthless check, draft or order shall be *prima facie* evidence of intent to cheat and defraud. 1907, c. 975; 1909, c. 647.

AN ACT AUTHORIZING PAYMENT OF DEPOSITS IN TRUST

The General Assembly of North Carolina do enact:

SECTION 1. That whenever any deposits shall be made in any bank, banking institution or trust company doing business in this State by any person in trust for any person who is a minor of the age of fifteen years and upward,

and no other or further notice of the existence and terms of a legal and valid trust shall have been given to the bank, in the event of the death of the trustee, the same or any part theretof, together with the dividends or interest thereon, may be paid to the person for whom said deposit was made: *Provided*, the amount of said deposit is not in excess of fifty dollars ($50).

SEC. 2. That this act shall be in force from and after its ratification. 1909, c. 459.

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